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From the Author.

REFLECTIONS

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ON THE

REFLECTIONS, &c.
PROPRIETY

OF AN

IMMEDIATE CONCLUSION



PEACE.

LONDON;

Printed for JOHN STOCKDALE, Piccadilly.

1793.

[Price Two Shillings and Six-pence.]

James M. Smith

REFLECTIONS

PROPHET

THE CONCLUSION



PEACE

LONDON:

Printed for John Stoddard, Treasurer.

1803

[Price Two Shillings and Six Pence.]

REFLECTIONS, &c.

THE summer has, some time since, brought to its conclusion a session of Parliament equally remarkable for the unusual manner in which it was convened, and the magnitude and singularity of the events which were discussed in it. Nor was it less remarkable for the unexampled agreement of opinion which appeared in Parliament, and the general approbation of its proceedings expressed by the nation at large. Yet a party has been found, small indeed in number, but considerable in talents, hardy enough to oppose the public voice, and to endeavour to turn the current of general opinion. In Parliament, their talents were exerted in vain; the same vast majority which, at the opening

of the sessions, declared in favour of the measures of administration, remained undiminished at its close. Equal industry was employed out of Parliament, to persuade the nation that its situation was *alarming* and *disastrous*; and that all its calamities proceeded from the measures of the government.

The efforts of faction were disguised under the specious appearance of a desire for peace. The great leader of the Opposition made his last struggle, at the close of the sessions, in an apparent attempt to promote it; while his partisans re-echoed far and wide, that the people were only deprived of this inestimable blessing by the ambition and madness of the Minister.

A charge of such magnitude deserves the most serious examination, and will not readily be credited against a Minister whose general principles have been unquestionably pacific. To encourage foreign commerce, and promote internal improvement; to fix public credit on a solid basis, by a continual reduction of the national debt; and to secure an ample revenue by the resources of attention and

and œconomy—these are the general outlines of his system : and by these measures the nation had risen, during his administration, to an unequalled degree of prosperity. Yet he is supposed to have abandoned these principles, at the moment when by their gradual effect he had surmounted every difficulty ; had attained the power of diminishing the public burdens, and had been rewarded with an unexampled height of popularity and influence. He is supposed to have been actuated by the inconsiderate violence of passion, or deluded by some wild prospect of chimerical ambition.

Improbable as this charge may seem, it has been repeatedly and boldly urged, and supported by much artful reasoning in a variety of forms. The arguments of Mr. Fox and his friends have been collected, and some others added, in a letter to Mr. Pitt, published under the name of a Mr. Wilson ; which is the more specious as it professes great moderation, and pays an artful court to popular opinions. I mean, therefore, to offer some observations on this letter, since it is of such high importance, that on such a subject

the

the public opinion should be right, that every man is justified in exerting himself in the discussion: for on the general approbation of the measures of the government their efficacy must principally depend; and in those measures,—not the rise or fall of some party in the state—not the prosperity of this country only, are concerned—but the fate of distant nations and generations yet unborn.

After painting, in very alarming colours, the “calamities which affect our commerce and manufactures,” Mr. Wilson proceeds to state as their primary cause* “the prevalence and extension of the war-system throughout Europe, supported as it has been by the universal adoption of the funding system,” and in consequence of which, he supposes the present war, to which he ascribes those calamities, to have been undertaken.

* See Mr. Wilson’s letter, pages 2 and 3, of the second edition, which is always referred to. He says, “this idea has not been laid before the public.” I cannot congratulate Mr. Wilson on the *novelty* of his discovery, great part of what he says on this subject is to be found in Gulliver’s Travels; the rest in Hume’s Essays, Rousseau, and an ironical Vindication of Natural Society, written by Mr. Burke when very young, in imitation of Lord Bolingbroke’s style.

He observes, that the “ effects of the pro-
 “ gress of knowledge on the intercourse of
 “ nations with each other have been hitherto
 “ in many respects injurious.”

“ Among savages the means of intercourse
 “ are restricted to tribes who are neighbours,
 “ and hostilities confined in the same manner.
 “ As knowledge increases, the means of in-
 “ tercourse extend; and nations not in im-
 “ mediate vicinity learn to mingle in each
 “ other’s affairs. The history of European
 “ nations proves this; among whom treaties
 “ offensive and defensive have been continu-
 “ ally extending and multiplying for the two
 “ last centuries, as their intercourse has in-
 “ creased: and wars, *without becoming less*
 “ *frequent*, have become far more general,
 “ *bloody, and expensive.*”

It is difficult to suppose that a man ac-
 quainted with the first elements of history,
 could make such an assertion seriously; to
quote is sufficient to *expose* it, and I shall con-
 tent myself with asking Mr. Wilson, whether
 the wars of Attila, the invasions of France by
 the Normans, and of England by the Danes,
 were

were less destructive than modern hostilities ? It may not, however, be useless to remark, that a war of plunder and desolation is infinitely more expensive, because more ruinous, than a war supported by loans and taxes ; and that the object of war among barbarians is the *extermination* of their enemies ; among civilized nations, their *humiliation* only. In the first case, the whole nation, especially in small states, is in arms ; and is exposed to the danger of pillage and of slaughter : in the second, only a small part of the community risk their lives, and the majority are even secure in their property. The extremes of desolation are prevented, and the mutual observance of good faith is enforced by a general law of nations submitted to by common consent. One nation has, indeed, lately dared to trample openly on this law, and disavow its principles. To restore it to respect, and to prevent mankind from relapsing into a state of barbarism, are among the causes which have forced Great Britain to have recourse to arms.

From the desultory manner in which Mr. Wilson's pamphlet is written, it is impossible to follow

follow it regularly; but his arguments will be found to depend entirely on the following assertions, which I shall examine in their natural order; nor precluding myself from noticing the other arguments of Mr. Fox and his party; or from taking such a general view of the subject, as may be necessary to elucidate it more completely.

That the war in which this country is engaged against France, is totally unnecessary and unprovoked—that all the distress of our commerce has been owing to the war—that peace may be obtained—and that it is the only means of preventing the ruin of our commerce, and perhaps of our government.

“By a few,” says Mr. Wilson,* “it is asserted that the French were determined to quarrel with us, and that they declared war against us, at a time that it was unexpected and unprovoked. This language, however, is held by very few; and is indeed so utterly inconsistent both with fact and probability, that nothing but ignorance or dis-

* Page 34.

"*ingenuousness* can employ it." This assertion which Mr. Wilson treats with so much contempt, was made in a *royal message*, and a vote nearly unanimous of *both Houses of Parliament*.*---To such authority a good subject, if he cannot give implicit credit, will at least pay respectful attention. Before he ventures publicly to contradict it, he will require the most cogent arguments, the most complete conviction. The only argument which Mr. Wilson employs is, that it was not the interest of the French to make England an enemy. If the conduct of the rulers of France had been usually governed by the

* "GEORGE REX:

"His Majesty thinks proper to acquaint the House of
 "Lords, that the Assembly now exercising the powers of
 "government in France, have, without previous notice, directed acts of hostility to be committed against the persons
 "and property of his Majesty's subjects, in breach of the
 "law of nations, and of the most positive stipulations of
 "treaty; and have since, on the most groundless pretences,
 "actually declared war against his Majesty and the United
 "Provinces. Under the circumstances of this *wanton and*
 "*provoked aggression*, his Majesty has taken the necessary
 "steps to maintain the honour of his Crown, and to vindicate the rights of his people."-----

[*Extract from the King's Message delivered Feb. 11, 1793.*]

An Address in the same words passed both Houses of Parliament *without a division* next day.

common maxims of policy, the argument would have been plausible; but their councils have been uniformly as devoid of prudence, as their deeds of justice and humanity. Intoxicated by unbounded presumption, they have made it their boast to contend with the united forces of Europe; and have laboured (not unsuccessfully) to increase the number of their enemies.* But if Mr. Wilson wants argument, he sufficiently abounds with bold assertions. "It is well known," says he, "that Le Brun and his associates were ready to have renounced Brabant rather than go to war with England."† This assertion is not only contradicted by the decree of the 15th of December, by which, "the nation engages not to lay down its arms, till the re-establishment of the liberty and sovereignty of the people whose territory the French army shall enter;" and "that it will consent to no accommodation, or treaty, with the princes and privileged

* "A happy fatality occasions all powers to coalesce against France, while she remains without an ally."

Extract from the Observations of Rabaut in the Chronique de Paris, Jan. 28, 1792.

† Page 39.

“persons who shall be thus deprived:” and by M. Chauvelin’s Memorial;* but still more decidedly by the decrees which unite the Low Countries to the French republic, under the name of the department of Jemappe.

Mr. Wilson, however, observes,† “That war with England was a calamity not only deprecatcd by the rulers of France, but by the whole body of the people; and that the manner in which this fierce nation humbled itself to England in negotiation, was indeed very remarkable.” M. Chauvelin’s memorials do indeed afford extraordinary proofs of humility.‡ The only instance in which he complied with the requisitions of the English Ministry, was in giving a promise that the territory of Holland should not be attacked, a promise of the sincerity of which all Europe can judge.§ After such satisfac-

* See M. Chauvelin’s Memorial, dated Jan. 13.

† See Mr. Wilson’s Letter, p. 35.

‡ See Remarks on Mr. Fox’s Speech at the opening of Parliament.

§ This promise was repeated in M. Chauvelin’s note on the 13th of January. At that time the French were avowedly preparing heavy artillery and stores at Liege for the siege

tion, M. Chauvelin tells Lord Grenville, in his note dated December 28th, " that it will, " in fact, be nothing but a war of the Ad- " ministration alone against the French re- " public; and if this truth could for a mo- " ment appear doubtful, it would not, per- " haps, be impossible for France speedily to " convince of this a nation, which in bestow- " ing its confidence has never renounced the " exercise of its reason."

siege of Maestricht. At Antwerp they had formed a number of Dutch malcontents into a *revolutionary committee*, and embodied others into a Batavian legion. At the same time, among other inflammatory papers, a hand-bill in Dutch, addressed to the Batavian people, was profusely posted up in Amsterdam, of which the following paragraph is an extract: " But the days of tyranny are passed; *the nations are about* " *to be delivered from the burden of kings.* Brave friends, let " us revive to hope; let the love of public good unite us. " Let us forget, in order to arrive at the speedy execution " of our great designs, all private hatred; let us have no- " thing in view but the national sovereignty, the only end " to which high-minded, feeling, and courageous men ought " to aspire. *Let us swear anew annihilation of the Stadt-* " *holder!* Let us swear the destruction of all arbitrary " power!—

" Let the immortal example of our illustrious neigh- " bours animate the weakest, encourage the most timid! " Like them, let us sacrifice all for liberty! Let us not lay " down our holy arms till after glorious triumphs; and let " us exterminate those sacrilegious wretches who may dare to " oppose our vast designs."—

On

On the 13th of January he concludes thus :
 " his Britannic Majesty's Ministers ought not
 " to have any doubts with regard to the in-
 " tentions of France. If her explanations
 " appear insufficient, and we are still obliged
 " to hear a haughty language ; if hostile pre-
 " parations are continued in the English
 " ports, after having exhausted every means
 " to preserve peace, we will prepare for
 " war." While this *conciliating* language
 was held in the official correspondence of
 the French Minister in London, M. Monge,
 the Minister of the Marine Department, is-
 sued a circular letter to the maritime towns
 of France, on the 31st of December, which
 deserves to be inserted at length :

" The Government of England is arm-
 " ing, and the King of Spain, encouraged
 " by it, is preparing to attack us. These
 " two *tyrannical* powers, after *persecuting*
 " *the patriots* on their own territories, think,
 " no doubt, to influence the judgement of
 " the traitor Louis. They hope to frighten
 " us ; but no, the people which has made
 " itself free, the people which has driven,
 " from the heart of France to the distant
 " banks

“ banks of the Rhine, the formidable army
 “ of the Prussians and Austrians, the French
 “ people will not suffer laws to be dictated
 “ to it by any *tyrant*.

“ The King and *his* Parliament mean to
 “ make war upon us. Will the *English* re-
 “ publicans suffer it? Already these free men
 “ shew their discontent, and the repugnance
 “ they have to bear arms against their bre-
 “ thren the French. Well, we will fly to
 “ their aid, we will make a descent upon
 “ that island, we will pour in 50,000 caps
 “ of liberty, we will plant there the sacred
 “ tree, and we will stretch out our arms to
 “ our republican brethren. The *tyranny* of
 “ their *Government* will be quickly de-
 “ stroyed. Let every one of us be strongly
 “ impressed with this idea.

“ MONGE.”

This letter, which it is impossible to con-
 sider in any other light than as a declaration
 of hostilities, was followed by measures still
 more decisive. On the 28th of February an
 order was issued by the Executive Council
 to seize all English and Dutch ships in the
 ports

ports of France ; orders were likewise sent to the French frigates and cruizers to attack them at sea. On the 31st of January the National Convention decreed, that letters of marque should be granted to privateers ; and on the 1st of February decreed a declaration of war against Great Britain and the United Provinces. The vessels stopt in the French ports, to the number (by their accounts) of 120 sail, have since been confiscated and sold, in direct violation of the Commercial Treaty,* concluded in 1786, in which it is stipulated, “ that in case of a rupture between the crowns, their subjects should “ be allowed to continue and trade without “ molestation ;” or, that if the Government thought it necessary to order them to remove, the term of twelve months should be allowed them to carry off their property. And even though the Commercial Treaty should not be considered as binding, such a proceeding was a manifest violation of the law of nations,† and of the constant practice of civilized

* See the Commercial Treaty, Art. II. in Chalmers's Collection, vol. I. p. 519.

† Le Souverain qui declare la guerre, ne peut retenir les sujets de l'ennemi, qui se trouvent dans ses Etats, au moment

lized countries; however it may be reconciled to the refined philanthropy of the philosophers of France.

It may, however, be said, that though the French were the *actual*, our Government were the *virtual* aggressors in the war; and *this Mr. Wilson takes for granted throughout*, without even making an attempt to prove it; though nothing is more certain, than that the nation which begins hostilities is to be considered as the aggressor, unless it can shew that its conduct was justified by inevitable necessity. To give Mr. Wilson's cause every possible advantage, we will therefore examine the reasons by which the French justify their declaration of war, especially as Mr. Fox * contends, that some of those reasons were well founded.

ment de la declaration; non plus que leurs effets. Ils sont venus chez lui, sur la foi publique; en leur permettant d'entrer dans ses Etats, & d'y séjourner, il leur a promis tacitement toute liberté & toute sûreté pour le retour.

Vattel, Lib. III. c. iv. §. 63.

* See Mr. Fox's Speech on the War, p. 21 & 22.

C

I shall

I shall not insert the whole of a long declamatory paper, but shortly mention each article, and attend chiefly to such as Mr. Fox thinks of weight.

I. A general charge, that the King of England had given proofs of ill-will to the French nation.---A general charge admits of no other answer than a general denial, and is best explained by the subsequent detail of particulars.

II. That the English ambassador was recalled from Paris, after the 10th of August, 1792.---It must be remembered, that the recall of Lord Gower was so far from implying a hostile disposition in our Court, that it was accompanied by an express declaration of its resolution to remain in amity with the French. Of this I shall say no more, as Mr. Fox, who has often blamed the recall as impolitic, does not attempt to support it as ground for a declaration of war.

III. That at the same time the English Cabinet ceased to correspond with the French Minister

Minister at London.---To this the same answer applies.

IV. That it did not recognise the power of the National Convention, or receive its ambassador.---To this it may be answered, that neither did it receive an ambassador from the princes who claimed the government of France, or make any acknowledgement of their right ; but professed its resolution to avoid all interference ; and preserve a general friendship towards the French nation.

V. That it prevented the exportation of grain, arms, and other merchandizes, to France.---It is not true that any merchandizes, except grain, were stopped, till the conduct of the French gave reason to apprehend immediate hostilities ; after which, it would have been madness in our Government to suffer them to be supplied with military or naval stores.

Mr. Fox lays great stress on the prevention of the exportation of corn, as an act of hostility, for which no good reason has, he says, been given. When the exportation

was stopped, there was but too much cause to apprehend a rupture ; and on this ground the measure might be justified. But another reason rendered it unavoidably necessary. The French government, who possessed an unlimited paper credit, were entirely careless of the amount of their expences ; and knowing that there was no means of gratifying the turbulent populace, who are their masters, so efficacious as the importation of an immense quantity of grain, had employed agents to purchase it, in every market, and at any price.

That government, which had spent above twenty millions sterling upon the cloathing of their army for one campaign, would not have scrupled to employ an equal, or even a greater sum, to satisfy the clamours of the people, who in many parts of France really suffered distress, and in all apprehended it. It was therefore clear, that, unless the exportation were prohibited, the whole harvest of England might be transferred to France.*

A large

* The ordinary produce of wheat, in England, is probably not more than ten or eleven millions of quarters, and

A large quantity of corn was actually sent, and the price began to rise rapidly; surely then it was wise in our Government to interfere, before so much had been removed as to produce a scarcity, or occasion discontent.

VI. That the circulation of assignats, in England, was prohibited by Act of Parliament.---This is perhaps the first time that an internal regulation of trade has been ever made the ground of a declaration of war. Mr. Fox owns that it is absurd; but observes, that the act seemed intended only to exasperate the French. Mr. Fox cannot but know that attempts were really made to introduce assignats into circulation in England; and will he contend that, in order to avoid exasperating the French, we ought to have made ourselves partners in their bankruptcy?

VII. That, in violation of the fourth article of the Commercial Treaty, an Act was passed which subjected French citizens, in England, to the most inquisitorial forms.—

is frequently sold for much less than 20,000. sterling, but it is impossible to guess to what the price might have risen if the exportation had continued,

The

The Commercial Treaty certainly could not be intended to deprive either power of the right of internal legislation, in circumstances which then could not be foreseen ;* and the French had exercised this right in so extraordinary a manner, as rendered some exertion of it on our part absolutely necessary. This right is, indeed, expressly stated at the close of the very article quoted in the declaration.* But if the requiring passports and the other regulations of the Alien Bill are

* S'il est certain et manifeste, que la consideration de l'état present est entrée dans la raison qui a donné lieu à la promesse, que la promesse a été faite en consideration, en conséquence de cet état des choses, elle dépend de la conservation des choses dans le même état.

Vattel, Lib. III. c. xvii. §. 296.

‡ The subjects and inhabitants of the respective dominions of the two sovereigns shall have liberty *freely and securely*, without licence or passport, general or special, by land or by sea, or in any other way, to enter into the kingdoms, &c. of either sovereign, situated in Europe, and to return from thence, to remain there, or to pass through the same, and therein to buy and purchase, as they please, all things necessary for their subsistence and use, and they shall be mutually treated with kindness and favour. Provided however, that, in all these matters, they behave and conduct themselves *conformably to the laws and statutes*, and live with each other in a friendly and peaceable manner, and promote reciprocal concord, by maintaining a mutual good understanding. *Commercial Treaty*, Art. IV.

contrary to the Commercial Treaty, the French were themselves the first violators of it, by subjecting English travellers to treatment infinitely more vexatious and inconvenient. But it is more probable, this pretended breach of treaty was only alledged as an excuse for their shameful confiscation of the English ships seized in their ports before the declaration of war.

VIII. That the English Government had protected the French emigrants, and assisted them with money.---This requires no answer, as it is well known that the emigrants received no assistance in England for any hostile preparations.

IX. That it had augmented its forces by sea and land.---It would otherwise have been at the mercy of the French, who had not only immense armies on foot, but a considerable fleet ready for sea, before the English Government began to arm.

X. That it persecuted bitterly those who maintained in England the principles of the French revolution.---This article is truly curious,

rious, as by it the French not only admit that to *propagate sedition* is to *maintain their principles*, but avow their resolution to *interfere in the domestic government of independent nations*.

XI. That it sent a Squadron to the Scheldt, to trouble the operations of the French in Belgium.—This is true, if *one* of the operations of the French was to violate the rights, and invade the territories of our allies.

XII. That on the news of the execution of Louis, the French ambassador was ordered to quit Great Britain.—When the King of France was no more, M. de Chauvelin, who had only been received as *his* minister, became a mere individual; and his *conduct* was generally thought to be *such* as made him a fit object for the operations of the Alien Bill.

XIII. That the King of England shewed his attachment to the cause of that *traitor* (Louis) by augmenting his forces at the time of his death.—At the time of the execution of the King of France, not much prospect remained

mained of preserving peace, and the news of that event, which had been so earnestly deprecated in Parliament, as well as the whole nation of England, could not but shew how little the rulers of the French valued our friendship or dreaded our indignation.

XIV. That he concluded a treaty with the Emperor, hostile to France, in the month of January.—The existence of this treaty has never appeared, and was positively denied by Lord Grenville; and it will be shewn, in the course of the following pages, that treaties first brought to light by the Jacobins of Paris are not always entitled to implicit credit.

XV. That he drew into similar measures the Stadtholder of the United Provinces.—If the measures above mentioned were justifiable in the English Government, they were equally so in the United States; and surely the French, who had been contriving their subjugation, could not very reasonably complain that their allies should put them on their guard.

D

These

These are the reasons for which those rulers of France, whom Mr. Wilson describes as most earnestly desirous of peace, thought proper to commence war; but it may not be amiss to attend to some other declarations of their sentiments.

Among these friendly rulers we may particularly expect to find Messrs. Brissot and Condorcet,* men then high in consequence and power, and the boasted friends of English statesmen.† It is necessary just to remark an artifice always employed by the French, who, when they revile our *government*, never fail to speak in the most respectful manner of the *nation*. I will not insult Mr. Wilson by supposing him the dupe of this absurd and insidious distinction; but shall treat (as our constitution requires) hostility to the government, as enmity to the nation.

* M. Brissot drew up a justification of the proceedings of the 10th of August, 1792, addressed to all nations: and M. Condorcet wrote a parallel between those proceedings and the English Revolution of 1688, addressed to the English nation.

† See the Speeches of Lords Stanhope and Lauderdale.

So

So early as the 20th of October, 1791, M. Brissot took occasion to observe, in a speech upon the emigration from France, that "the people of England love your revolution, the government hates it."—On the 9th of July, 1792, he informed the National Assembly, "that it was to be feared, "that England, having made an advantageous peace in India, would turn its views "towards France." On the 20th of November he made a report to the National Convention on the affairs of Geneva, in which he observes, that the Crown of England had interfered in favour of the aristocrats of that city. "Without doubt it will one "day rouse the indignation of the English "nation, to learn that its influence has been "employed to protect the aristocracy of "some designing leaders, and to crush free "men; without doubt it will call to account "those who have abused its name. But "whatever may happen, the French Republic will not give way. The intervention of a king has nothing which can "alarm it."—The conclusion of this report is a curious specimen of political morality—"Doubtless we shall examine whether a free

"people can, and ought to bind itself by
 "treaties: whether they are not useless
 "with republics, which the same common
 "principles ought to unite; and indecent
 "with every government which does not
 "hold its powers of the people: for, per-
 "haps, that is the secret of your revolution,
 "and of those *which are preparing*. You
 "have succeeded, you will succeed, because
 "the people, the individuals, are for you,
 "Treat with tyrants, you are no more for
 "them than an ordinary government; the
 "enthusiasm of the people ceases with your
 "glory and your success."---On the 12th of
 January, 1793, he made a report on the dis-
 position of the British government, in
 which he observes, "These Ministers (the
 "English) foresaw that this republic might
 "consolidate itself, and carry the torch of
 "revolution throughout all Europe.

"Thus not only did the English Minister
 "disdain to send us an ambassador, but he
 "refused to acknowledge ours. Perhaps
 "the French republic should examine in its
 "turn, whether it ought to acknowledge
 "those

“those kings who treat with so much infol-
 “lence a powerful republic.

“Well, we must frustrate the plans of the
 “English Cabinet as we have done those of
 “Leopold and Frederick-William; we must
 “force them to give us a precise explanation
 “which may set us at rest for ever, or
 “draw the sword against the English; and,
 “believe the Genius of Liberty, the French
 “seamen, will not yield to the conquerors of
 “Brabant, and the sea will also have its Jo-
 “mappe.

“Here we must tear the veil which covers
 “this mighty Colossus of England; here
 “we must prove that you will begin this ma-
 “ritime war with greater advantages than the
 “Cabinet of St. James’s.”

The sentiments of M. Condorcet are
 very similar. “Holland,” he observes, in the
Chronique de Paris, “notwithstanding the
 “Stadtholder, will be hurried into the re-
 “publican vortex; perhaps England will
 “also.” But to indemnify England for the
 loss of her influence over Holland, and the
 English

English commerce, for the opening of the Scheldt, he proposes that France and England should share the American colonies of Spain, *which was likewise a neutral country*. In a succeeding paper his sentiments are less amicable: "Let her (says he of England) spin out her intrigue; the moment of our power is fast approaching; and then the Minister who now hates, and affects to despise us, will court our alliance; and the State which employs Machiavelian policy to enrich itself, may be caught in its own snares."

"The conquest of Sardinia will be another step towards *universal Republicanism*."

"We must make Spain tremble; let ten French ships of war be sent to carry the three-coloured cockade and the declaration of the Rights of Man into Catalonia."

Observing upon one of the English addresses to the National Convention, he says,

* *Chronique de Paris*, Nov. 23, 1792.

" the opening of the Sessions of Parliament
 " which approaches, will infallibly become
 " the occasion of the reforms which are the
 " most urgent; such as those which regard
 " the National Representation—from thence
 " to the entire establishment of a Republic,
 " the transition will be less tedious, because
 " the foundations of liberty have long existed
 " in England."

He afterwards remarks on the declaration
 of war,* " that if any have contributed
 " voluntarily and by a *connected system* of
 " *political perfidy* to the death of Louis, it
 " is that English Court which pretends to
 " lament it."

To these instances of the sentiments of
 those distinguished characters, who, perhaps,
 had it more in their power than any other
 men in France to prevent the war, it would
 be easy to add many others, as well as the
 declarations of other leaders of the French
 Republic; nor is the authority of such
 instances lessened by some of them being

* Chronique de Paris, Feb. 3, 1793.

extracts from newspapers. Even in England the newspapers are generally supposed to express the sentiments of the party whose cause they favour; but in France, where they are avowedly the composition of the Rulers of the State, of the Chiefs of that Convention which concentrates every power of government, they acquire a far greater importance, though not more *veracity*.

But Mr. Fox and his friends, conscious, perhaps, that it might be somewhat difficult to persuade this nation that it had attacked France, are particularly fond of enlarging on the unjust aggression of the German Powers.* “The treaty of Pillnitz,” says Mr. Fox, “contained a stipulation, that “whenever a fit occasion offered, such “powers were to invade France—The “treaty therefore was the act of aggression.”

Says Mr. Wilson,† “It is well known “that the treaty of Pillnitz was the source

* See Mr. Fox’s speech on the King’s message relative to the execution of the French King, p. 5.

† See Mr. Wilson’s letter, p. 36.

“ of all the present hostilities. At the time
 “ that this took place, the constitution of
 “ France was settled, the King and the
 “ People had sworn to obey it; there was in
 “ it a good deal to praise, and much to
 “ blame; but, for reasons which it would
 “ be useless to detail, it was on the whole
 “ *impracticable*.” This defect seems to me
 to render all further criticism unnecessary.
 Mr. Wilson, however, goes on with an ex-
 amination in which, for that reason, I shall not
 follow him. On the subject of the confede-
 racy, he assumes both the authority and
 obscurity of a prophet; * “ What consum-
 “ mates our misfortunes is, that if, by our
 “ assistance, the confederates should succeed
 “ in their views, England will be blotted out
 “ of the system of Europe; Holland cannot
 “ preserve its independence a single day; a
 “ connected chain of despotism will extend
 “ over the fairest portion of the earth, and
 “ the lamp of liberty that has blazed so
 “ bright in our sea-girt isle, must be extin-
 “ guished in the universal night.”

* See Mr. Wilson's letter, p. 54.

At this doleful prediction I confess I am not much alarmed, because I have not the sagacity to discover how it is to be accomplished. Mr. Wilson finds *other* ground for comfort in the profound reflection, that the combined armies (whom he civilly calls innocent and ignorant slaves*) are *men*; that “they may *perish* by the *sword*, by *fatigue*, “by *famine*, and by *disease*; and that the *new* “*Alarics* who employ them are men also, “weak, ignorant, and mortal, like the rest: “Death will soon level them with the instruments of their guilty ambition.” Of this *humane* and *patriotic* hope I leave him all the consolation.

It would be sufficient to observe, that our Government having been forced into the war by an unjust attack, only followed the common rules of prudence, in availing itself of the assistance of those powers who were, from *whatever* motives, engaged in opposition to the same enemy; for I apprehend Mr. Wilson’s doctrine will gain few converts,† “that it had been far better for

* See Mr. Wilson’s letter, p. 55.

† See Mr. Wilson’s letter, p. 25.

“ Britain to have fought France singly, if
 “ her power had been twice as great, while
 “ the rest of Europe looked on.”

But it may not be amiss, by a short deduction of facts, to shew how far Mr. Fox and Mr. Wilson are accurate in the statement I have quoted.

On the night of the 20th of June, 1791, the late King of France and his family escaped from the palace of the Thuilleries, where they had been guarded ever since the 6th of October, 1789. On the 25th the King, Queen, their children, and Madam Elizabeth, the King's sister, were brought back prisoners to Paris, and kept in close confinement till the 4th of September. On the 28th of July, the National Assembly, apprehensive that foreign powers might resent the imprisonment of the Royal Family, and knowing that several German Princes had complained, to the Emperor, of the violation of rights secured to them by the treaty of Westphalia, ordered an addition to their army of 97,000 men. On the 14th of September, the King accepted the constitution.

On the 24th of August, the Emperor Leopold, the King of Prussia, and the Elector of Saxony, met at the castle of Pillnitz, in Lusatia, belonging to the Elector, where they remained till the 28th. The subject of their conference was kept secret; but on the 27th, (seven days before the Royal Family of France were *apparently* liberated at Paris, and *seventeen* before the acceptance of the constitution) the Emperor delivered the following declaration to the Comte d'Artois :

“ His Majesty the Emperor, and his
 “ Majesty the King of Prussia, having heard
 “ the desires and representations of Monsieur,
 “ and of his Royal Highness the Comte
 “ d'Artois, declare jointly that they regard
 “ the situation in which his Majesty the
 “ King of France *actually* is, as an object of
 “ common interest to all the sovereigns of
 “ Europe. They hope that this concern
 “ cannot fail to be acknowledged by the
 “ powers whose assistance is claimed, and
 “ that in consequence they will not refuse
 “ to employ, jointly with their said Majesties,
 “ the most efficacious means, in proportion
 “ to their forces, to place the King of France
 “ in,

“ in a state to settle, in the most perfect li-
 “ berty, the foundations of a monarchical
 “ government, equally suitable to the rights
 “ of sovereigns and the welfare of the French.
 “ Then, and in that case, their said Majesties
 “ are decided to act quickly, and with one
 “ accord, with the forces necessary to obtain
 “ the common end proposed. In the mean
 “ time they will give suitable orders to their
 “ troops, that they may be ready to put
 “ themselves in motion.

“ At Pillnitz, August 27.

“ Signed by the Emperor and
 “ the King of Prussia.”

This declaration evidently refers to the im-
 prisonment and personal danger of the Royal
 Family of France ; and was so explained by an
 official note from Prince Kaunitz to the Aus-
 trian ministers resident in foreign courts, da-
 ted Vienna, Nov. 1, 1791.

“ SIR,

“ The *state of detention* in which the King
 “ and Royal Family of France were, having
 “ ceased, the Emperor has made no diffi-
 “ culty to grant the Ambassador of France at
 “ this

“ this court, the audience which he requested
 “ of him at his return from Prague.

“ When the Emperor proposed a common
 “ declaration and measures to hinder the fa-
 “ tal effects of the French revolution, immi-
 “ nent dangers threatened the liberty, honour,
 “ and safety of the King and Royal Family ;
 “ as well as the preservation of monarchical
 “ government in France, attacked in its es-
 “ sential principles, by the progress of a po-
 “ pular anarchy, which became dangerous
 “ for all the governments of Europe.

“ These dangers are no longer immediate ;
 “ the last events give hopes for the future.”

In the Brussels Gazette of the 22d of Sep-
 tember it was announced, by authority,
 “ that the circumstances which had taken
 “ place with regard to the declaration of
 “ Pillnitz, gave occasion to consider it as not
 “ to be acted upon.” These pacific explana-
 tions are sufficiently confirmed by the total
 inaction of the Austrian and Prussian armies.
 Not a single regiment quitted its ordinary
 cantonments ; and the King of Prussia even
 ordered

ordered the horses to be sold, which had been collected in the summer for the service of the heavy artillery, under the apprehension of a rupture with Russia. The Emperor had particular reasons to wish for peace, as his finances were exhausted by the Turkish war, and the Netherlands, which had been very lately recovered to his authority, were still in a state of some commotion. That the efforts of the French patriots were not wanting to excite more dangerous disturbances, appears, among other proofs, by the following letter from the friends of the constitution at Maubeuge to the patriots of Brabant, dated Sept. 18, 1791.

“ Gentlemen Patriots,

“ You know how to value liberty; you desired it, and unhappy events have deprived you of the conquest of it. *The friends of the French constitution embrace the whole world in their system of philanthropy, and on this account, Gentlemen, they hope that, in returning into your country, you will sow in it the seeds of our beneficent projects, that they may produce an abundant harvest.*

(Signed) “ ROCHAMBEAU, President.”

This letter was profusely circulated throughout the Netherlands.

No sooner had a free passage out of France been permitted, in consequence of the King's acceptance of the constitution, than an incredible number of persons, especially of the noble families, quitted the kingdom. The greater part of them had no other design than to escape from a country where their persons and property had been in continual danger during two years of anarchy. But among them were a multitude of military and naval officers, who proposed to form an army, under the command of the brothers of the King of France, for the invasion of that country. These emigrations soon attracted the notice of the National Assembly, which had met on the 3d of October, and the chiefs of the Jacobin party (Messrs. Brissot, Condorcet, and the deputies of the department of La Gironde *) distinguished themselves by their declamations against the emigrants, and the severity of the measures they proposed. In these speeches were always mingled the most vio-

* Especially M. M. Vergniaud, and Guadet.

lent investives against the Emperor, as the protector of the emigrants,* though it is well known that they were dispersed and disarmed in all the Austrian dominions.† It was evidently the intension of the Jacobins, under this pretence, to occasion a war. They might with greater reason have complained of the conduct of the ‡ Empress of Russia and the King of Sweden, who had not only declared their intention of assisting the French Princes, but had refused to acknowledge the validity of the King's acceptance of the constitution.

But a rupture with those powers would not have answered the purposes of the Jacobin leaders, which were, the conquest of Brabant, and the destruction of their own King,

* See M. Brissot's speech on the 22d of October, 1791, and several of his subsequent speeches, as well as those of Condorcet, Isnard, &c. and that of Anacharsis Cloots on the 13th of December. On the 24th of October one Hure made an offer (which was received with great applause) of 100 livres towards the expence of the war, and his arm to be a *tyrannicide*.

† See the report read to the Assembly, October 31, by M. Montmorin, the Minister for Foreign Affairs.

‡ See the declaration delivered to Prince Kaunitz, November 30, 1791, by the Swedish Ambassador, in the name of his master and the Empress.

by accusing him of a secret concert with the enemies of the nation. The first of those purposes they made no scruple of avowing in their usual phrase of extending liberty; the second it was not then safe to acknowledge. But the time afterwards came when secrecy was no longer necessary. On the 25th of September 1792, Barbaroux observed, " Our constituents have charged us to oppose caballers and dictators, on whichever side they may be found. See with what rage each of them distils his calumny; they accuse you already for having declared war. The war, Citizens! it was undertaken for the most just of causes, for that of liberty; *it has killed Louis the Sixteenth.*"

The violence of the Jacobins was so successful, that, on the 14th of December, orders were given to assemble three armies, amounting to 150,000 men, on the frontiers; and on the 28th M. Brissot assured the Assembly, that " war was actually a *national benefit*, and that the only calamity which was to be feared was *not* to have war."— It however happened that the Elector of Treves (who was the only Prince that had

suffered military preparations to be made in his dominions) was alarmed at these formidable preparations, and obliged the emigrants to disperse.* This deprived the French of their pretence for a rupture; yet they did not relax in their preparations, and the vehemence of their orators became even greater than before. The National Assembly voted that their army should be increased to the number of 420,000 men; a force sufficiently alarming to the neighbouring states, and sufficiently burthensome to their own finances.† In February, about 14,000 Hessian and Austrian troops assembled, to form a cordon in the Palatinate and upon the Rhine, and 30,000 Austrians were ordered to be in sea-

* " On the 17th of December a National Guard of the frontiers was arrested at Worms, disguised as a Knight of Malta, and associated with 40 other persons, of whom several are also taken, and who on the 18th were to execute the plot of assassinating the Prince de Condé: on the first examination they confessed the crime and its author.—We warrant the certainty of this intelligence."

Memoirs de France, Dec. 1791, p. 352.

† " Louis the XIVth maintained for some time an army of 450,000 men, but it was a violent effort, and that effort has ruined France."

Voltaire's Remarks on History.

diness to march. Though these preparations were merely defensive, and only 6000 of the Austrian troops actually marched, they were magnified, by the newspapers, into a tremendous armament for the purpose of restoring despotism in France.

At the same time two treaties were published,* one pretended to have been signed at Pavia in the month of July 1791, and the other at Vienna, February 18, 1792. The first contains a plan for the partition of France and Poland, and various encroachments upon Turkey and other states. It is signed by the Emperor Leopold, and the Ministers of Russia, Spain, and Prussia. To this it is said that England acceded in March 1792, and Holland soon after—circumstances so evidently false, as to render the whole story utterly unworthy of refutation. It seems, indeed, never to have obtained any credit even among those who were most disposed to think unfavourably of the Emperor's conduct with regard to France.

* See this treaty in the Political State of Europe, a publication notoriously Jacobin, vol. ii. p. 751.

* The other treaty appears to be what Mr. Fox has quoted as that of Pillnitz, as it contains

* The following treaty was really concluded between the Emperor and the King of Prussia at Berlin, February 7, 1792; but as it was merely defensive, it did not answer the purpose of the Jacobins.

" Art. I. contains general professions of amity.

" Art. II. confirms all former treaties, particularly those of Breslaw, Dresden, Hubertsburgh, and Teschen.

" Art. III. His Majesty the Emperor and his Majesty the King of Prussia promise and engage, for themselves and their heirs, to guarantee and defend all the states, provinces, and hereditary dominions which they actually possess on both sides, against the attacks of any power whatsoever.

" Art. IV. In consequence of this reciprocal guarantee, the two high contracting parties will labour, jointly, for the maintenance of peace; they will employ, in case the states of either of them should be threatened with an invasion, their most efficacious good offices to prevent it. But if these good offices should not have the desired effect, and that either of them should be really attacked, they oblige themselves in this case mutually to assist each other with a body of 15,000 foot and 5,000 horse.

" Art. V. regulates the mode of giving this assistance, which it is stipulated shall begin to march in two months after the requisition shall be made.

" Art. VI. In case the stipulated succours should not be sufficient for the defence of the requiring power, the power which is required shall successively increase them, according to the necessity of his ally, and the circumstances of the agreement they shall then make.

" Art.

tains a stipulation that the forces of the contracting powers shall march *as soon as the season will permit*, which approaches nearly to his expression. It professes to be concluded between the Emperor and the King of Prussia, who agree to invade France with 180,000 men, to restore to the Crown all the rights and prerogatives which belong to it, and to hold a congress to determine what those rights and prerogatives shall be. It is unnecessary to criticise this nonsense, as the treaty bears evident marks of forgery on the face of it. It is dated at Vienna the 18th of February, and signed by the Comte de Colledero and the Baron de Bischofswerder. Now M. de Bis-

“ Art. VII. To attain completely the salutary views that
 “ the two high contracting powers propose to themselves in
 “ their treaty, they reserve to themselves the right of jointly
 “ inviting the imperial court of Russia, the two maritime
 “ powers, and the Elector of Saxony, to unite themselves
 “ mutually with them, by similar engagements and stipula-
 “ tions.”

“ Art. VIII. They engage to preserve the Germanic con-
 “ stitution as settled by laws and treaties.”

“ Art. IX. They engage to contract no other alliance un-
 “ known to each other.”

In consequence of this treaty, the King of Prussia marched to the assistance of the Emperor when his dominions were at-
 tacked.

chofswerder

chofswerder (who is a Comte, and not a Baron) had not left Berlin the 18th of February, and did not arrive at Vienna till the 28th; and there was at that time no Comte Colledo at all in the Austrian ministry.

It would be paying an unmerited compliment to the Jacobins to suppose them incapable of fabricating these treaties to answer the purposes of their party, especially as they had recourse, at the same time, to other means at least equally reprehensible. In the beginning of February * 60,000 pikes were made at Paris, with which the vilest of the populace were armed. By whom, and for what purposes they were collected, sufficiently appears from M. Brissot's account, printed the 13th: "Where will these pikes present themselves? "Wherever you may be, enemies of the people!—Will they dare to present themselves at the Castle of the Tuilleries?†

* "Chaque pique est ornée de crochets; afin disent les amateurs, de pouvoir plus efficacement arracher les entrailles."

Mercure de France, Feb. 1793, p. 214.

† By this it appears, with what justice the attack on the Tuilleries, on the 10th of August, has been ascribed to an unpremeditated riot.

"Yes,

" Yes, without doubt if you are there!—
 " Who will order these pikes?—Necessity.—
 " Who will distribute them?—Patriotism.—
 " The pikes have begun the revolution, the
 " pikes will complete it." The declarations
 of these pikemen themselves were equally in-
 telligible. A numerous deputation of them
 informed the National Assembly, that " they
 " had armed themselves to *purge the earth*
 " *of the King's friends*, and to superintend
 " the executive power." On the 6th of
 March, another deputation of them, under
 the name of men of the 14th of July, ad-
 dressed the Assembly in a long harangue:
 Among other things, they said, " The
 " sponge of ages may wipe from the book of
 " the law the chapter of royalty—Courtiers,
 " Kings, Ministers, the civil list, will pass
 " away; but the rights of man, the national
 " sovereignty and pikes, will never pass
 " away." This address was received with
 distinguished honours. By means such as
 these, and by the impeachment of two of his
 Ministers (M. de Moutmorin and M. de Lef-
 fart, both of whom were afterwards basely
 and barbarously murdered) the King was
 compelled

compelled towards the end of March to form a Jacobin administration.

In the mean time (on the 1st of March) the Emperor Leopold died, after an illness so short and violent, as to afford no small probability to the suspicion of poison, leaving behind him the reputation of a mild, equitable, and pacific prince, sincerely desirous of the happiness of his subjects, and not unskilful in his endeavours to promote it, but somewhat dilatory and indecisive in his resolutions, and too busily attentive to minute regulations. The Jacobins rejoiced extravagantly at his death, from an absurd idea, that the empire would be an easy prey during the interregnum. They were soon afterwards (March 16th) delivered from a more dangerous enemy by the assassination of the King of Sweden, Gustavus the Third, whose restless and enterprising spirit, and unconquerable courage, would probably have urged him to put himself at the head of the French nobility, of whose cause he was the avowed protector.

The new Minister for foreign affairs (Dumourier) lost no time in making such requisitions

sitions to the young King of Hungary as it was impossible for him to comply with. These being refused or evaded by the Austrian Ministry, the King of France was obliged, by his council, on the 20th of April, to come down to the National Assembly and propose a declaration of war, which was immediately and gladly voted.* To withstand the numerous armies of France, about 55,000 Austrian troops were dispersed through the whole extent of the Netherlands, a country by no means satisfied with their government, and undefended by any fortress, except Luxembourg and the Castle of Namur.† Besides these, there were 12,000 troops in Brissaw, 10,000 Hessians on the Lower Rhine, and 8,000 or 9,000 Prussians

* See Remarks on Mr. Fox's speech at the opening of the Parliament.

† Mr. Wilson observes (page 45) that "the Netherlands were defenceless, because the Emperor Joseph dismantled *Namur, Mons, Tournay, &c.*" Mr. Wilson is unlucky in his examples, for Mons and Tournay, with several other places, were dismantled by the French, who took them in the war of 1745; and the Castle of Namur is a strong place at this day. It is not true that the Emperor Joseph destroyed the fortifications of any place of real strength.

about

about Wesel.* Such had been the preparations of the German powers when the French troops entered the Austrian Netherlands on the 28th of April. Their behaviour afterwards is but too well remembered; and I will not repeat a tale which disgraces human nature.

Such was the conduct of the French towards the Emperor; and by similar means Sardinia, Spain, and Holland were forced into the war. The Jacobins were completely triumphant, and employed, to extend the violence of open hostility, and the miseries of civil commotions in other countries, whatever moments they could spare from persecution, ravage, and massacre in their own desolated land. Unawed by power, untamed by moderation, unappeased by inoffensive weakness, they at once crushed the little republic of Geneva, and undermined with secret perfidy the constitution of England. Disappointed in these attempts, they are now aiming by

* During the whole campaign the Austrians were not able to bring into the field a body of more than 20,000 men in the Low Countries.

open war at the destruction of a nation, whose only crime was, to have been attentive to the preservation of its own happiness, and to have received with a pitying heart and liberal hand the victims of their cruelty,

Having examined the first position on which Mr. Wilson's reasoning is founded, that our government entered wantonly and without necessity into the war, I shall now consider whether, as he asserts, the distress of our commerce has been owing to it. I am aware that assertions of this general nature are seldom *wholly true* or *completely false*; and though Mr. Wilson pretends to give his reasoning the force of demonstration,* I shall be contented to ground mine on probabilities only. I am likewise aware, that to ascribe *any* calamity to the war, is a mode of reasoning which will always be popular, because it is short and obvious; it requires little memory to retain, and no previous knowledge to comprehend it. For it must be observed, that the question, how the war occasioned any calamity? is seldom asked, because that might require the

* See Mr. Wilson's Letter, p. 19.

trouble of a long investigation. Mr. Wilson has, however, undertaken to answer it; and on his answer I shall bestow some attention, since, if it turns out to be false, the position itself may probably be overturned; in which case faction will be deprived of a very dangerous weapon; and, if true, it cannot be too soon, or too seriously considered by the government. It is not very easy to state Mr. Wilson's reasons separately and distinctly, as he blends them so much together, and so frequently resumes the same in a different form. Four, however, may be collected. First, that the war on the continent, before we were engaged in it, had occasioned "a decline in the export of our manufactures, and the efflux, as it should seem, of the precious metals."* Though this could not be the effect of *our* engaging in the war, and therefore is inconsistent with Mr. Wilson's general assertions, that that measure is the sole occasion of our calamities, yet it may be proper to take notice of it in this place, that none of his arguments may appear to be overlooked.

* See Mr. Wilson's Letter, p. 13.

I am very far from denying the truth of Mr. Wilson's general theory, that it is the interest of a manufacturing country that its customers should be peaceful, rich, and flourishing, as they will in that case purchase its productions more liberally. But that theory is introduced *unfortunately*, as it is directly contrary to the fact, that any decline took place in the export of our manufactures. The British manufactures exported

in 1789 amounted to £.13,779,000

in 1792 to 18,310,000*

The efflux of the precious metals, if real, must have been either as *merchandise*, or in consequence of an *unfavourable balance of trade*. If they were exported as *merchandise*, it is clear, first, that they were paid for by an equivalent value; and next, that they were unnecessary for internal circulation, which will always retain as much of them as is required for a medium of trade. Was

* These statements, taken from the Custom House books, are probably not very accurate; but they afford a just ground of comparison, as the errors of one year are similar to those of another.

there

there then an unfavourable balance on the general amount of our foreign commerce?

In 1789 the general balance in
favour of Great Britain was £.1,519,000

In 1791 - - - 3,062,000

In 1792 - - - 5,449,000

But it ill becomes Mr. Wilson to complain of the exportation of our coin, as he is the zealous partisan of country banks,* which have certainly driven it out of circulation, in a manner which no unfavourable balance of trade could ever have done;—a manner, as I shall hereafter have occasion to shew, very alarming and mischievous.

The second cause assigned by Mr. Wilson for the commercial distress is, the discredit of bills of exchange, occasioned by the insecurity of all property on the seas, in our islands, on the coast of Africa, and other foreign possessions, in consequence of the war.† In this statement, truth is so mingled with error, that it is sufficiently difficult to distinguish them.

* See Mr. Wilson's Letter, p. 18. † P. 19.

It is very true that bills of exchange, and all paper circulating on the credit of individuals, have suffered to a most alarming degree. Many commercial houses have actually become bankrupt, and a still greater number have suffered a temporary derangement. The cause assigned by Mr. Wilson is likewise true (for no one will say that the property he speaks of is equally secure in time of war and peace) but is it adequate to its supposed effect? If it were, that effect must have been produced by *all* wars, in proportion to the degree of the danger. Now this is so far from being the case, that Mr. Wilson states our present calamities to be altogether *singular and unprecedented*, in degree, at least, if not in nature. Yet will it be contended that the danger to our shipping and our colonies is now greater than in the war of 1756, in which the French navy contested for three years the empire of the seas; or than in the American war, when our possessions were successively captured, and our fleet hid its diminished head in our own harbours? The comparative danger and consequent loss of value in *floating property* may be accurately estimated by the number of vessels captured,

which

which is beyond comparison less in this war than in any other which has happened in modern times, notwithstanding the extraordinary increase of navigation;—that of our colonial possessions cannot be so easily ascertained, but certainly was utterly incapable of producing the effect ascribed to it. Mr. Wilson likewise observes, that the amount of the property belonging to the British merchants and manufacturers lodged in foreign countries was much greater than on any former occasion; and this, from the great extension of our trade, I believe to be true. It is, however, clear, that though the delay of remittances might be the cause of some temporary embarrassment to those mercantile houses to whom this property belonged, it could not finally occasion any loss. I do not mean here to include the property vested in the French trade, which will be the subject of a separate investigation. It must also be remembered, that the depression of the public funds, the scarcity of cash, and the discredit of paper circulation, began long before the war, and even before the armament.

H

A third

A third cause stated by Mr. Wilson as an occasion of the distress of our commerce, at the commencement of the present war is, the magnitude of the national debt, which, though no effect of the war itself, is so interwoven with it, in his discussion, that it is necessary to take notice of it here. That the magnitude of the national debt is a most weighty reason, among many others of equal importance, to avoid a state of war, no man can deny; and no man can have greater cause to be sensible of this than the present Minister, who has met with so many difficulties, and encountered so much opposition, in his endeavours to provide for its reduction. I shall presently have occasion to consider the national debt as an object of finance; I am now only to attend to it as a cause of commercial difficulties. In this view of the subject, Mr. Wilson gives me no light, and I can meet with very little elsewhere. It is often said that the national debt ruins our manufactures, by increasing the price of labour, and of raw materials, in consequence of the taxes imposed to pay the interest of it. Thus other nations, not equally burthened, are enabled to under-
sell

tell us.* If this is Mr. Wilson's meaning (and if he has any other, I wish he had mentioned it) the easy answer is, that whatever may become of the theory, the fact is not true; for the exportation of our manufactures has increased in an extraordinary manner since the American war, in which the national debt reached its present enormous extent.† But this debt, with all its disadvantages, appears to me in two respects to afford very essential benefit to commerce, and that, in exact proportion to its increase and magnitude. The first is obvious, it is to create a numerous class of consumers, who live upon the interest of it, and are perpetually diffusing large streams of wealth into every channel of cir-

* See Postlethwaite and Herrenschwandt on this subject.

British manufactures exported in 1773	£ 9,417,000
1774	10,556,000
1775	10,072,000

the three last years of peace with America.

Total of three years	£ 30,045,000
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In the three last years	1790	£ 14,921,000
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	1791	16,810,000
--	------	------------

	1792	18,310,000
--	------	------------

Total of three years	£ 50,041,000
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about one sixth of the whole, and make

culation. The other is to preserve a vast capital easily convertible into ready money. I cannot be supposed to mean that the *whole*, or any *large share*, of our immense funds could be so converted at once: it certainly could not find purchasers; but it is perfectly evident, that the ordinary daily transfers are now far greater, than when the extent of the national debt was only (for instance) 50 millions. The agents of foreigners, and many wealthy men of our own nation, are perpetually watching the fluctuations of the funds, and prepared to advance large sums upon any prospect of advantage. For this reason a much larger sum of money can be raised at any time by the sale of stock: and the sale of any given quantity will produce a much smaller variation in the market price; and in this respect I believe the difference to be much greater than is at first apparent. This facility of raising large sums instantaneously appears to me to counteract very powerfully the effects of any general stagnation of credit, or scarcity of cash. The merchant who feels himself embarrassed, either is himself a stockholder, in which case the remedy is in his own hands, or he can apply to the stockholder, and make

it

it his interest to assist him; It is true he may sometimes be obliged to submit to a considerable loss; but what would be his situation if no such resource existed? The proprietors of land could give him little assistance, for it is difficult and tedious to raise money on landed security; and his mercantile connexions would probably be involved in similar difficulties with himself.

For these reasons, I am so far from thinking the National Debt was a cause of our late commercial calamities, that I have no doubt it had a very considerable effect in alleviating them.

The fourth circumstance, by which, according to Mr. Wilson, the war has occasioned the distress of our commerce, is "by depriving our manufacturers of the French market, of all others the most extensive, and as it had been conducted for a twelve-month past, by far the most safe and lucrative." I have reserved this cause for the last, because it requires the longest examina-

See Mr. Wilson's letter, p. 16.

tion.

tion. I admit that the trade with France has long been an important object in our commerce; and that, though it had once suffered a great diminution by the late events in France, it was likely to become more extensive than ever, but of a nature totally different from what it had been before. It is likewise true, that the stoppage of so great a branch of our commerce, especially a sudden stoppage, could not but occasion a temporary derangement in the whole system, and great inconvenience to those who were particularly concerned in it. I believe it was a *cause*, though by no means the *principal* one, of the late distress; and shall have occasion to point out those which in my opinion co-operated with it.

But if it shall appear that the principles upon which this trade has been lately carried on, are such as must have proved highly detrimental to the nation at large, and finally ruinous to our commerce and manufactures, I apprehend the body of the nation will willingly acquiesce in the check it has received; though it may be impossible to reconcile those individuals to it who are the immediate losers,
and

TABLE I.
TRADE BETWEEN GREAT BRITAIN AND FRANCE.

Exports from Great Britain.			Imports from France into Great Britain.		
	England.	Scotland.		England.	Scotland.
In 1787*	£. Sterling.	£. Sterling.	Livres.	£. Sterling.	£. Sterling.
1788	2,439,750	—	37,548,000	—	—
1789	2,575,412	—	31,154,500	—	—
1790	2,047,573	1,010,468	—	449,524	13,904
1791	630,432	604,974	—	480,311	15,501
1792	1,131,376	1,119,227	—	534,682	11,375
	1,228,168	1,211,591	—	704,980	12,657

BRITISH MANUFACTURES EXPORTED TO FRANCE.

ENGLISH ACCOUNT.		FRENCH ACCOUNT.	
	£. Sterling.	Livres.	£. Sterling.
In 1787	713,446	33,000,000	1,375,000
1788	884,100	27,000,000	1,125,000
1789	830,377	23,000,000	958,333

• The two first years of this account are taken from the French statements, the four last from the English. It is necessary to observe that in preceding years the French accounts amounted to much more than the English, and therefore that the diminution of the trade was probably not so great as this account would make it.

† From Mr. Arthur Young's Tour.

and who know that they could have secured their private interest at the expence of the community.

The trade with France had ever since the peace, and especially since the commercial treaty, been carried on to a great extent, and to the mutual benefit of both nations. (*See Table I.*) Each found a steady and increasing market for the productions of its soil and its industry; and from the vicinity of the countries, it was conducted almost with the ease and security of an internal commerce. The revolution of France, which soon afterwards happened, produced a total change in the internal situation of that country, and had a proportionable effect upon its trade. The commotion which attended it, drove great numbers of the most opulent families abroad, and the subsequent confiscation of the property of the clergy, reduced a multitude of persons, before in easy circumstances, to absolute want. The immediate consequence was so great a diminution in the home consumption of the French manufactures, which had there, as in all other countries, been principally supported by the expences of the superior classes of society,

as occasioned the total destruction of several of their most considerable branches. So extensive was the ruin, and such numbers of workmen were discharged, that more than three millions of persons were in the year 1790 without the means of procuring a subsistence.* The government were obliged not only to grant large sums for their relief, from the public treasury, but to authorise the loans that were contracted by the different municipalities, on the same account; so that the distressed manufacturers soon began to relish *patriotic idleness and national pay*.

The leaders of the Revolution having degraded the upper ranks of the nation from their consequence, and stripped them of their property, were neither slow nor unskilful in rewarding those who had promoted the change. The new civil and military establishments afforded almost inexhaustible means of gratifying their adherents† with consequence and splendour, the more attractive to

* See the *Procès Verbaux de l'Assemblée constituante*, vol. 75.

† See *Remarks on Mr. Fox's speech at the opening of Parliament*.

the *citizens*, as they had been before exclusively reserved to the nobility. The committee of liquidations (which in eighteen months actually paid almost twenty millions sterling, and promised much more) afforded the means of satisfying those who preferred substantial emolument to vain parade. By this means a new class of consumers was created, who not only found it difficult to obtain a supply from their own stagnant manufactories, but gave a decided preference to the more fashionable productions of England. At the same time the ruin of so many families in France, and the wants of those which had taken refuge abroad, occasioned the sale of all their accumulations of moveable property. Whatever was choice and valuable found its way to England: pictures, jewels, libraries, the collections of elegance and taste, the decorations of ancient grandeur, the ornaments of happier days.

By these means, though the foundations of national prosperity were sapped in France, the intercourse with England acquired increased activity. One circumstance, how-

ever, greatly checked the sale of English commodities in France. The exchange had become so disadvantageous, in consequence of the large remittances made from France, either by those who apprehended their property to be insecure in that country, or for the support of the Refugees, and still more in consequence of the paper currency issued by the French government, that all imported commodities rose to an enormous price in France, while those of that country became extremely cheap abroad. But this fall of the exchange, which by its continual increase threatened to destroy the consumption of all foreign goods among the French, was itself the object of a very lucrative speculation to the bankers of Paris and London. As foreign bills of exchange were much the most convenient mode of remitting any sum of money abroad, especially since the most vigilant precautions were taken to prevent coin from being sent out of the kingdom, they were eagerly sought after by the French bankers, and as their value was continually increased by this competition, so the competition was kept up by speculations on the still farther expected

expected increase of their value.* Though these

* The history of the exchange between England and France, though not properly a part of my subject, is too much connected with it to be entirely overlooked. The French Ecu de Change is considered as passing at par when it is exchanged for thirty pence sterling, (and for that reason all the reductions of French money into English, in this publication, are made at that rate) though its exact value was about 29½ before the depreciation which took place at the last re-coinage of the gold, when twenty-five old louis d'ors were coined into twenty-six new ones, so that the present par is 28½. Previous to the commercial treaty, it had generally been above par, and during the American war was at 32½, but the balance of trade then turning in favour of England, it varied in 1777 and 1778 from 28½ to 29. After the Revolution it gradually fell, till in March, 1792, it was reduced to 15½. In that month the Jacobin Claviere, a banker of Geneva, well versed in all the mysteries of stock-jobbing, became the minister of finance. The preceding ministers had collected bills of exchange upon foreign countries to a considerable amount, in order to pay for those supplies which the probability of a war rendered necessary: Claviere re-issued them into circulation, and thus raised the exchange in the same month to 18½. It had declined to 17 when he returned into office, with superior powers, after the destruction of the monarchy, on the 10th of August. He then intimated to the principal bankers, that the *sans culottes* were much inclined to plunder them, and that the ministry would not interfere for their protection, unless they desisted from their speculations, which had occasioned so much loss to their country. This hint, which they knew could easily be realized, had its full effect; all speculations were stopped, and no remittances made without necessity; so that the exchange rose (notwithstanding the

these speculations cannot be considered as a branch of trade, they contributed to extend the general communication between the two countries.

After the commencement of the war between France and the Emperor, the exportations from England, on the account of the French government, were very large: but after the destruction of the monarchy, they became still more extensive, and a trade of a new and unnatural kind commenced.— Instead of the commerce between individuals, which the distractions and poverty of the French had nearly ruined, the government became the sole purchaser, and bought up

(Prussian invasion) to 19 in September: it afterwards reached 20 in November. The apprehensions of an English war, at which the *commercial* part of the nation were *really* alarmed, and the increased discredit of the paper currency, soon occasioned a rapid fall. In May, 1793, it was depressed to 4½. Cambon (the worthy rival of Claviere) raised it again by procuring a decree prohibiting the circulation of those assignats on which the King's head was impressed. This deprived 60,000,000*l.* sterling of their currency of its value, and therefore raised that of the assignats still retained in use, and, together with the project of borrowing 40,000,000*l.* by force, has brought the exchange to about 8½.

our

our manufactures in unheard of quantities. Their demands of such articles as their army required were without limitation either of extent or price, so that other consumers were driven out of the market, and the whole trade forced into their hands. For the wants of the French army were such as could not be supplied by their own ruined manufactures, and the expences of their government far exceeded the limits of all former prodigality. The cloathing only of their army cost in nine months 551 millions of livres, (£.22,953,333).* Of this enormous sum a considerable part was expended in England, and the purchases of arms, stores, and provisions, were only limited by an exhausted market, and the impossibility of obtaining farther supplies. These purchases were generally paid for in money or bills of exchange, and frequently paid in advance: but the money and bills were purchased by the French government of the bankers in Paris, and by them chiefly obtained from those of London; so that however circuitous the

* See the report of the minister of finance to the National Convention, May 25, 1793.

course might be, the payment in the last resort was always in the French paper currency. This currency having no circulation out of France, and continually diminishing in value even in that country, the French bankers did not suffer it to accumulate in their hands; they employed it in purchasing other bills of exchange, with which they satisfied their foreign correspondents. As long, therefore, as foreign bills could have been procured at Paris, the English bankers and manufactures would have received a real and efficient payment, provided they had all had the steadiness and foresight to refuse assignats, on whatever terms of advantage they might be offered. But as the purchases of the French government were perpetually increasing, the balances due to England would have become larger and larger, till no means remained of paying them except in assignats; the trade must then have ceased, and, together with the probable loss of a very large balance, have occasioned a declension of our manufactures, and a subversion of our trade, similar in kind to what we have experienced, but infinitely greater in degree: for this shock might probably have been delayed till most

of our manufacturers had been employed in working for the French market, and almost all our foreign trade diverted into that channel. But it is by no means improbable, that the temptation of a great discount, and the hope of being able to dispose of them without a farther diminution of their value, might have induced the English to receive a payment in assignats, particularly when no other could be obtained.

Three circumstances, therefore, distinguished this trade from any other that ever existed; its rapid and unlimited extension, its having the strongest tendency to introduce among us the paper-money of a foreign country, and the certainty of its being stopped in a sudden and violent manner.

The first of these circumstances affords matter of very serious consideration; for though it be the greatest of advantages to a manufacturing country to have a gradually increasing market for its goods, yet, when the question is, whether we will undertake to supply all the wants of a country thrice as large and populous as our own, there ap-

pear two causes of very reasonable alarm. The ruin of our other foreign trade seems the inevitable consequence, as our commercial capital, which is not capable of supplying both, would soon be all attracted into the most lucrative, and as the price of our productions would be so raised by the competition, that they would find no purchasers in any other country. The other danger is of a still more fatal kind, that of raising the price of all commodities to an intolerable degree at home. Those who are in any way occupied in the acquisition of wealth, will, by degrees, augment the profits of their industry in proportion to the increased expences of living, provided those expences are not too suddenly increased. But who can say, in so sudden and violent a change as we have been considering, through what vicissitudes of discontent and tumult, through what clamours of the ignorant, and outrage of the factious, the nation must have passed before every thing resumed its level? and that part of society which have not the means of increasing their incomes, is neither inconsiderable nor useless, and they must inevitably have either fled from their country, or

submitted

submitted to the hardships of want and degradation. For these calamities, an extension of the French trade would have ill compensated; and if it is objected, that I am supposing an extreme case, and that such evils did not actually happen, I answer, that I am pointing out the nature and tendency of the trade, the effects which it did produce in proportion to its extent, and which would have increased with its augmentation.*

These reasons of alarm would have existed, even if the French trade had been always carried on, by the exchange of real coin or valuable merchandize for our manufactures; but it has been before observed, that if the trade had continued, there was a great probability that our manufacturers would have

* How rapid an increase would probably have happened in the price of many kinds of goods, may be seen by the following account of the average price of wool at the interval of only five months.

Sorts of Wool.	Price in August, 1792.	Price in February, 1793.
Choice Locks	26 0 0 per pack.	31 0 0
Super	21 0 0	26 0 0
Head	14 0 0	17 10 0
Downrights	12 0 0	15 0 0
Seconds	11 0 0	13 0 0

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been

been induced to accept the French paper currency. This greatly strengthens the former objections to the trade, as it shews that the market was not only disproportioned to our means of supply, ruinous to our foreign commerce, and destructive to our internal oeconomy, but that it might have become a *fictitious* market, unless the French government should be able to redeem their paper money. The improbability of this I shall here take for granted, as it will hardly be contested, and I shall hereafter have occasion to return to the subject. It may be asked how the mercantile part of the English nation could be so imposed on as to deal with a *fictitious* market? I answer, that it might very probably happen from that spirit of enterprize by which *all* men, and *mercantile* men especially, are tempted to venture the risk of loss in the prospect of great gain. Mr. Wilson, indeed, thinks that commercial men always judge right, both for themselves and the community, though "cabinets are governed by ignorance and caprice."* I cannot admit this infallibility, but believe that

* See Mr. Wilson's Letter, p. 19.

they

they often mistake their own interest, and still oftener have an interest distinct from that of the public. The present subject affords examples of both those cases; it is well known that many Englishmen, and chiefly *commercial* men, have been credulous enough to purchase abbey-lands in France, and them I should place in the first class; the distributors of assignats I should rank in the second. The banker who gives his gold, and the manufacturer who parts with his goods, in exchange for these assignats, has no intention of keeping them, but receives them at great discount, in hopes of parting with them at a less; he knows their value in the market, and that the French government will probably not be bankrupt till they are out of *his* hands; how *soon* it may afterwards happen, and in *whose* hands they may then be, he does not care.

If then the French trade was, as I have shewn, of a nature likely to engross our whole commercial capital, and to exchange it gradually for a currency of imaginary value, the only additional circumstance which the enemies of the nation could wish for to complete
its

its desolation would be, that after this trade had reached its utmost height, it should meet with a sudden stop. This circumstance would infallibly have occurred upon either of the suppositions which I have stated. I have shewn that it must have happened if assignats had been universally refused; it must also have happened, later indeed, but not less certainly, if they had been accepted. For the bankruptcy of the French government is inevitable and approaching, though if peace had continued, and the intercourse of the two nations had been open, it might possibly have been delayed till the real wealth of this country was drained away, and the kingdom converted into one vast workshop for the use of the French army. This bankruptcy must instantly have stopped the trade, and involved the whole commercial part of the nation in indiscriminate ruin, a ruin tenfold more grievous, from the enormous profits and extravagant luxury, which the trade would have produced while it continued. Of such a crisis the present embarrassments afford happily a very faint and shadowy representation; yet such a crisis we could only have escaped by the interference of the government to stop the trade before it had,

had been greatly extended; that is, to *do the very thing which the war has done*, and which Mr. Wilson assigns as the *cause of our distress*.

Having examined the causes which Mr. Wilson states to be the origin of the derangement of our commerce, and having shewn that of the two which really arose from the war, one could have no considerable share in producing it, and the other was the means of preventing much greater evils, it remains for me to shew to what other causes that derangement might be owing, and how far in my opinion, it really extended. By this means we shall be able to judge whether the ministry can reasonably be blamed on account of it, and whether the public have cause to be alarmed at its consequences.

To trace the causes of a general stagnation of trade, it must be necessary to inquire into the state of the country at the time that stagnation happened. The state of England for two or three years past has been sufficiently striking, even to a superficial observer. The spirit of eager speculation and commercial ad-

venture never was so ardent, or so generally diffused throughout the nation. Every project imagination could contrive was grasped at with avidity, and the genius of the year 1720 seemed to have returned with complete dominion over the whole body of our traders. Among less important bubbles, two great branches of speculation pervaded every part of the kingdom—country banks and canals. I am far from denying that banks might reasonably be established and conducted on solid principles in towns of considerable trade, and serve an useful purpose in promoting the circulation by which they profited: but it is notorious that many of them were formed in places, where the natural circulation arising from any real commerce, would not have produced a profit equal to the expences of their clerks and stationary. Their whole aim therefore was by every sort of artifice to force their own paper into circulation, and to collect all the cash and bank notes of the country round, which they sent up to some London banker, who allowed them interest for it, and in his turn supported their credit, when their bills were returned upon them. From the vast number of these banks, and their ardent

compe-

competition with each other (besides the ignorance and incapacity of those who managed many of them) they were often great losers by issuing their paper upon bad security; and laid themselves open (as those who have attended courts of justice know) to many ridiculous frauds. They were not only in themselves a very great branch of speculation, but, from the readiness with which they both gave and obtained credit for large sums of money, they afforded an extraordinary facility to every kind of project; and sometimes promoted such as were neither profitable to themselves or beneficial to the public.

As I admit well-conducted banks to be useful to trade, so I readily acknowledge an inland navigation judiciously planned to be of the most essential benefit to the public. Perhaps no other advantage can in any country equal that of an easy water carriage between its several provinces. But the canals lately proposed were not planned on any general system; they were unconnected schemes, many of them very injudiciously contrived, and little likely to answer any purpose of public utility. It is true, that those canals
 L which

which are of the greatest advantage to the community, will be in the end most lucrative to their proprietors; and for this reason the legislature, after making some necessary regulations, will do wisely to suffer such works to be still carried on as private undertakings. But of the canals we are speaking, a great number were projected by men who had no real design of remaining proprietors, or of completing the work they had undertaken; their only design was, to impose upon the public credulity by a plausible scheme, and to dispose of their shares at an exorbitant price. By the arts of such men, the country was infected with the frenzy of gambling, and a canal meeting exhibited all the extravagances of the famous South-Sea project.

Even those traders who confined their dealings to their established line of business, and did not engage in the new projects, too frequently suffered themselves to be tempted by the spirit of adventure into concerns too extensive for their capitals.* Many indeed

traded

* " This complaint, however, of the scarcity of money is not always confined to improvident spendthrifts. It is

" sometimes

traded largely, who, like some of the country banks, had scarcely any real capital at all. The habit of prodigality, and lavish expence, necessarily attended that of extravagant enterprize.

Such a state of things led the way by an unavoidable consequence to a stagnation of trade. The most rapid progress of public prosperity could not keep pace with the schemes of projectors: and adventurers could create a fictitious capital much faster than real wealth could possibly accumulate. In the perpetual struggle of rival traders, it must necessarily have happened that those whose resources were least substantial would be crushed: and when credit once began to be shaken, it would inevitably occasion the down-

" sometimes general through a whole mercantile town, and
 " the country in its neighbourhood. Over-rending is the
 " common cause of it. Sober men whose projects have been
 " disproportioned to their capitals, are as likely to have nei-
 " ther wherewithal to buy money, nor credit to borrow it,
 " as prodigals whose expence has been disproportioned to
 " their revenue. Before their projects can be brought to
 " bear, their stock is gone and their credit with it. They
 " run about every where to borrow money, and every body
 " tells them that they have none to lend.

Smith on the Wealth of Nations. B. IV. C. I.

fall of all those fabrics which were raised upon its airy basis. Interruptions like these would certainly have occurred in the most flourishing state of public affairs, and would have occasioned many bankruptcies and much embarrassment in the mercantile part of the society, but being unconnected with any remarkable event, they would have attracted little notice and produced no general complaint. But it was likewise evident, that any public danger or alarm, which could in any degree affect the credit of the nation, operating upon such a state of things, would destroy the whole system of mutual confidence among individuals, by one rapid and tremendous shock.

By a singular coincidence of extraordinary events towards the close of last year, both these causes operated at once to the distress of our commerce. Speculation had been carried to the utmost height, and reached that state in which it must perish from its own exuberance. It had been so fostered by the new French trade, and by an unexampled extension of credit, that the paper circulating on the faith of individuals has been computed

at

at two hundred millions sterling,* ten times the annual rent of the whole kingdom. The first external check which mercantile credit received was by a failure of remittances from America, and as it was before unsteady from its own magnitude, this circumstance might alone have overturned it, for *distrust* very readily propagates itself. The houses concerned in the Russian trade met, about the same time, with similar disappointments. But events took place much nearer home, which widely diffused alarm throughout the nation. The Jacobin party in France, of whose views and conduct I have before had occasion to speak, began to threaten openly to new-model our government upon their principles. At the same time, no inconsiderable number here, though I hope not wicked enough to co-operate in such a design, were yet imprudent enough to hold such language as indicated no disapprobation of it. The alarm was equally increased by the desperate attempts of which we believed the Jacobins to be capable, and by the pitiless tyranny which, from the objects in our streets,

* See Mr. Wilson's letter, p. 25.

we knew them to exercise at home. A large fleet was equipped in the ports of France while we had none to oppose it, and though its avowed destination was for the coasts of Italy, we had no such confidence in Jacobin sincerity as to regard it without apprehension. At home, obscure rumours and an ambiguous fermentation prepared the public mind for some strange event: and many of the most sagacious and observing looked forward with anxiety to the probability of a crisis in which the firmness of every lover of his country might be put to the severest test, and the nation encounter a danger to which no period of our history can afford a parallel. Such an alarm as this, whether well-founded, or not, (which is not here the question) could not fail of greatly affecting public credit. Accordingly, notwithstanding an exuberance of trade and an overflowing revenue, the three per cent. funds had fallen thirteen per cent. before the proclamation for calling out the militia.

* This, according to Mr. Wilson's mode of calculation, occasioned a loss of thirty-two millions sterling, which must be deducted from the fifty millions he places to the account of the war.

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The destruction of *private* credit was now inevitable, and though the actual bankruptcies were by various shifts protracted for some time, I believe no possible measures could have saved those traders whose capitals were not proportioned to their transactions. The country banks were universally called upon to realize their paper, which was impossible, from the diminution of circulating cash which they had occasioned; and the greatest part of them had employed their capitals in doubtful speculations. Some of them had attempted to monopolize the raw materials of different manufactures, and after considerably raising the price by their competition, had now large quantities in their possession, for which they could not immediately find purchasers. A greater number had eagerly caught at the advantage of discounting bills, granted at distant dates by the African and West-Indian merchants, from the prospect at once of profiting by the interest, and of circulating their own paper. With these bills they had been so abundantly supplied, and the security of some of them was so doubtful, that it was impossible in this season of alarm to raise money on their credit. In this exigency, the whole
system

system of country banks was only saved from total ruin by the interposition of the country gentlemen, who associated to support the credit of such as appeared to possess a valuable property, capable of satisfying their creditors when an opportunity should occur of turning it into money. The effects of general distrust were severely felt by every one who was under the necessity of procuring a supply of money: for as a great fall in the price of the funds was expected, and consequently extraordinary profit from the possession of any considerable sum, those who had ready money in their hands were unwilling to part with it on any offer of moderate advantage. The terms on which the loan raised by the government was concluded, sufficiently prove the difficulty of borrowing at that time.

The notes of the bank of England, which had been studiously forced out of circulation,* were now the only species of paper currency which retained its credit. They now began to be plentifully diffused, and so large a sum

* It has been said that the circulation of bank notes had been diminished no less than £7,000,000 sterling.

in gold was drawn out of the bank, that it has been said some of the directors (not considering that it was become necessary as a medium of commercial transactions, in consequence of the discredit of paper, and that the demand would cease as soon as the quantity required for internal circulation was supplied) confessed some alarm for the credit of the bank itself. The consequences of such a confession cannot be exaggerated and need not be described. It is indeed probable, that had they employed the solid credit of that vast establishment, early and vigorously, in support of that of individuals, most of the embarrassment suffered by houses of real responsibility might have been prevented. We know that it was afterwards in a great measure remedied by the employment of a sum (about £2,500,000) for which they might without danger have made themselves responsible upon proper security, and in the maladies of credit, above all others, *prevention* is easier than *cure*. The detention of our merchant fleets, and the apprehensions of their capture (the only detriment to commerce really occasioned by the war) contributed to increase the alarm: and the stoppage of the trade with France de-

prived those manufacturers of employment, who had been working for that market, and could not immediately meet with another.

This state of stagnation was evidently temporary, for the causes which had produced it were of a temporary nature, and of all the sources of our prosperity, that of the French trade only was dried up. What equivalent for that we may expect to obtain, I shall presently examine, and now only observe, that, the total loss of this trade would still leave

	* Imports. £.	Average of 3 last years.	Exports. £.	Average of 3 last years.
In 1790	19,130,000	19,476,000	20,120,000	22,176,333
1791	19,669,000		22,731,000	
1792	19,629,000		24,878,000	

Deduct trade with France.

		Average of 3 last years of tranquillity.		Average of 3 last years of tranquillity.
1787	1,565,333	1,482,822	2,430,250	2,538,950
1788	1,410,312		2,638,650	
Remainder	—	17,988,178	—	20,037,383

		Average of 3 last years of peace with America.		Average of 3 last years of peace with America.
In 1773	12,675,000	13,612,333	16,921,000	16,713,666
1774	13,346,000		17,285,000	
1775	14,816,000		16,325,000	
Balance	—	4,365,835	—	3,923,712

Our foreign commerce far more flourishing than at any period previous to the American war. Our agriculture, the great source of national wealth, remained entirely unhurt with all its vast improvements; and internal trade, in comparison of which our foreign trade is but a trifle, had suffered no other check than the diminished consumption which may be supposed to have taken place among the traders who were distressed. It was clear, therefore, that credit and circulation would have revived spontaneously after a crisis of more or less duration, but it was in the power of government to shorten this interval of distrust and inactivity, and this power it wisely has exerted. By instituting a commission with power to issue negotiable bills on the credit of the state to individuals on proper security, it has, without the risk of loss, enabled traders, possessed of valuable property, to convert a considerable part of their capitals into cash. The efficacy of such assistance is not to be estimated merely by the sum advanced; its real effect was in unlocking private coffers, and bringing to the aid of trade the millions that were hoarded in hopes of some opportunity of enormous gain. The

merchant, having a secure resource in the offers of government, was no longer at the mercy of his lender, nor obliged to solicit any assistance which was not proposed to him on moderate terms. By this means, the effects of the interruption of private credit were considerably alleviated, and by the safe arrival of our commercial fleets, and the revival of industry, they may now be considered as nearly at an end. We may now look with confident hope to the prosperity of our commerce, which cannot essentially suffer from a war in which we are masters of every sea; and every harbour of our enemies is blockaded by an irresistible force. But the most decisive proof how little our commercial greatness really suffered from the embarrassments so much complained of, and represented as so destructive, may be found in the state of the exchange. That with Amsterdam in particular may be relied on as a sure criterion, from the extensive business transacted in that capital with every part of the world.* During the American war it fell to such a degree as

* The exchange with Holland is computed in Schellings and Groots, of which twelve make one Schelling. Thirty-six Schellings

as to occasion a loss of ten per cent. upon every remittance from hence, but in this supposed season of unparalleled distress it always produced from five to eight or nine per cent. in our favour; notwithstanding the sums necessarily sent abroad by the government, for the payment and maintenance of our army on the continent.

We shall indulge these hopes with more confidence, if we consider, that the war in which we are engaged is in several respects favourable to our trade. I am very far from asserting that to begin, or to continue war, for the benefit of trade, can ever be justifiable either in morality or in sound and rational policy; but it is some consolation among the many real evils which are inseparable from it, to reflect that one usual calamity is in this

Schellings and eight Groots are given for the pound sterling when the exchange is at par. During the American war the rate was as low as thirty-two Schellings and eight Groots: for the Pound sterling: in April and May last, when the difficulty of obtaining money was greatest in England, it varied from thirty-nine Schellings and seven Groots to forty Schellings and two Groots.

ease wanting, the destruction of external trade.

The first commercial advantage which this war affords, is, in common with all others, the expences of the war itself. Of the immense sums which are employed in the equipment and maintenance of our fleets and armies a very small part only goes to any foreign country; the rest serves to employ our manufacturers and animate our navigation. This is peculiarly useful in the present instance, as the greatest loss our manufacturers have suffered is from the stoppage of the French market for clothing, arms, and military stores. For these articles the war has opened a new market: the clothing fabricated for the Sans Culottes will be as usefully consumed by our troops and their allies; and the shot destined to lay Amsterdam in ruins may be no less profitably discharged against the ramparts of Lille.

Another source of gain almost equally certain, and much more profitable to the public, will arise from the total interruption of the French foreign trade. That part of this trade
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TABLE II.

EXPORTS OF F R

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Countries.	Manufactures.	Value.		Provisions.
		Livres.	£. Sterling.	
Spain	Hats, Lace, Drape- ry, Gauzes, Ribbons, Linen, Books, Fur- niture }	26,582,000	1,107,583	Corn, Vegetables, Cod, Sugar, Cinna- mon, Pepper, Wines, Brandies, Sheep, Hogs, Salt meat
Portugal	Similar Articles -	2,298,000	95,750	Corn, Vegetables, Ham
Italy and Switzerland	Similar Articles, with Jewellery, Glaſs, and Soap }	30,805,000	1,283,541	Cod, Wheat, Rye, Sugar, Cattle, Oil, Wines and Brandies, Coffee -
Holland	Cambric, Gauzes, Glaſs, Furniture, Soap, Millenery }	6,943,000	289,291	Coffee, Sugar, Corn, Honey, Rice, Dried Plums, Wines, Brandies -
Germany and Poland	Similar Articles, with Jewellery, Per- fumery, Articles of Leather, Hats }	39,146,000	1,631,083	Coffee, Sugar, Oil, Cheese, Dry Fruits, Salt, Wines, Bran- dies, Cattle -
The Northern States	The like articles	3,620,000	150,833	Coffee, Sugar, Oil, Dry Fruits, Salt, Al- monds, Wines, Bran- dies -
North Ame- rica	Paper, Linen, Gun- powder, Glaſs, Gloves }	1,238,000	51,583	Coffee, Sugar, Sy- rup, Rum, Arrack, Oil, Fruits, Wines, Brandies -
The Levant	Light Woolleins, Stuffs, Handkerchiefs }	9,318,000	388,250	Coffee, Sugar, Li- queurs, Wines, and Syrup -
		119,950,000	4,997,914	

E II. PART I.
 F R A N C E I N 1787,
 EPTING TO THE
 H DOMINIONS.

Provisions.	Value.		Materials of Manufactures.	Value.	
	Livres.	£. Sterling.		Livres.	£. Sterling.
Vegetables, Sugar, Cinna- pepper, Wines, es, Sheep, Salt meat	12,564,000	523,500	Pitch, Tar, Mules, Wool, Cotton, Silk	5,249,000	218,708
Vegetables, Hams	1,612,000	67,166	Cotton re-exported	85,000	3,541
Wheat, Rye, Cattle, Oil, and Brandies,	35,723,000	1,488,458	Copper, Lead, Cotton, Wool, Spun Cotton, Dying Woods, Vitriol, Gum, Salt- petre, Indigo	11,815,000	492,291
Sugar, Corn, Rice, Dried Wines,	31,824,000	1,326,000	Linseed, Juniper, Hops, Leaf Tobacco, Gum, Cochineal, Gall-nut, Ocre, Tur- pentine	7,126,000	296,916
Sugar, Oil, Dry Fruits, Wines, Bran- dle	43,575,000	1,815,625	Garden Seeds, Coal, Stone, Slate, Wool, Cotton, Silk, Flints	12,893,000	537,208
Sugar, Oil, Fruits, Salt, Al- Wines, Bran-	69,092,000	2,878,833	Cotton, Indigo, Cork, Gums, Log- wood, Leaf Tobacco	7,139,000	297,458
Sugar, Sy- um, Arrack, Fruits, Wines,	10,675,000	444,791	Cotton, Drugs	694,000	28,916
Sugar, Li- Wines, and	8,108,000	337,833	Indigo, Dying Woods, Cochineal, Tartar, Minium, Vermillion	3,183,000	132,625
	213,173,000	8,882,206		48,184,000	2,007,663

T A B L E II.

GENERAL ABSTRACT OF THE FRENCH

	Produce of the Soil.		Produce of Industry.		
	Livres.	£. Sterling.	Livres.	£. Sterling.	
To Europe, including the Levant and the United States of America }	93,782,000	3,907,583	133,413,000	5,558,875	15
Asia - - - - -	690,000	28,750	520,000	21,666	
Africa - - - - -	4,306,000	179,416	7,873,000	328,041	Ne
West Indian Colonies	22,891,000	953,791	43,271,000	1,802,958	
	121,669,000	5,069,543	185,077,000	7,711,540	15

FISHERIES OF FRANCE

IN 1787.

	Livres.	£. Sterling.
Whale Fishery - - -	694,000	28,916
Cod at Newfound- land, St. Pierre, Miquelon, Ice- land, and Shet- land }	15,731,000	655,458
Herrings }	4,284,000	178,500
Mackerel }	1,354,000	56,416
Sardine }	2,936,000	122,333
Soals, Turbot, Tunnies, &c. }	5,001,000	208,375

PRINCIPAL ARTICLES

NOT INCLUDED

	Livres.	£. Sterling.	
Timber - - -	166,300	6,929	Glo
Pitch and Tar	317,000	13,217	Lin
Garden Seeds, } Flax Seed, &c. }	988,500	41,187	Cor
Hops - - -	105,600	4,400	She
Tallow - - -	145,600	6,066	b
Thread - - -	241,800	10,075	Soa
Hemp - - -	117,100	4,879	Aln
Wool - - -	4,378,900	182,454	Salt
Silk - - -	628,000	26,166	Pre
Candles - - -	131,900	5,495	Wh
Wax - - -	307,800	12,825	Cor
Cordage - - -	268,000	11,166	Veg
Tanned Leather	1,280,800	53,333	Oliv
Raw ditto - -	116,000	4,833	Egg
Distilled Waters	162,500	6,770	Salt
Spirits of Wine	144,700	6,029	Br

E II. PART II.

E FRENCH EXPORT TRADE IN 1787.

Industry.	Colonial Productions.		Goods re-exported.		Total.	
£. Sterling.	Livres.	£. Sterling.	Livres.	£. Sterling.	Livres.	£. Sterling.
5,558,875	156,847,000	6,535,291	40,387,000	1,682,791	424,429,000	17,684,540
21,666			16,219,000	675,791	17,429,000	726,207
328,041	Newfoundland	.	10,654,000	443,916	22,833,000	951,373
1,802,958	Cod					
	976,000	40,666	10,775,000	448,958	77,913,000	3,246,373
7,711,540	157,823,000	6,575,957	78,035,000	3,251,456	542,604,000	22,608,493

ARTICLES OF THE FRENCH EXPORTS IN 1787, NOT INCLUDING COLONIAL PRODUCTIONS.

£. Sterling.		Livres.	£. Sterling.		Livres.	£. Sterling.
6,929	Gloves - - -	428,900	17,870	Liquenrs -	234,000	9,750
13,217	Linseed Oil - - -	174,800	7,283	Bordeaux Wine	17,718,100	738,254
41,187	Corks - - -	139,000	5,791	Other Wine -	8,568,200	357,008
4,400	Coleseed Oil Cakes -	449,000	18,708	Vinegar -	130,900	5,454
6,066	Sheep, Calf, and Roe- buck Skins, tanned }	2,705,200	112,716	Cattle -	5,074,200	211,425
10,075	Soap - - -	1,752,800	73,033	Mules and Asses	1,453,700	60,570
4,879	Almonds - - -	850,000	35,416	Saffron -	214,900	8,954
182,454	Salt Meat - - -	487,700	20,321	Verdigrife -	512,400	21,350
26,166	Preserved Fruit -	1,518,600	63,275	Cloth - - -	14,242,400	593,433
5,495	Wheat - - -	6,559,900	273,329	Woollen Stuffs	5,415,800	233,991
12,825	Corn of other Sorts -	3,165,600	131,900	Cotton, Linen, } Cambrics }	19,692,000	820,500
11,166	Vegetables - - -	949,200	39,550	Articles amounting to less than 100,000 Livres are omitted. From Mr. Young's Tour.		
53,333	Olive Oil - - -	1,732,400	72,183			
4,833	Eggs - - -	100,000	4,166			
6,770	Salt - - -	2,322,500	96,770			
6,029	Brandy - - -	14,455,600	602,316			

which arose from the sale of the produce of their soil, must be distinguished from that which consisted in the exportation of their manufactures. In many of the productions of their soil, particularly wine, we cannot pretend to rival them; but of their manufactures there are only a few, which either are not now fabricated in England, or might not easily be imitated there. The English manufactures may therefore be expected to get possession of almost every foreign market during the war; and to retain it after peace shall be re-established, on account of the superior capital employed by our merchants, and the length of time it will necessarily require to restore affairs to their former channels in France.* It is impossible to ascertain with any precision to what amount this extension of our trade will reach; but it may, without indulging too sanguine expectations, be estimated as a full equivalent for the loss of the trade with France. The Levant trade, that to the Baltick, and to the distant parts of Germany, will probably be almost totally transferred to our merchants, even after the

* See Table II.

restoration of tranquillity, with a very large share of the Italian and Spanish trade, both of which must during the war be completely in our power.

It is apprehended by some, that when the paper money of the French shall be totally discredited, and the national debt extinguished by a bankruptcy of the state, the extreme scarcity of money will render labour and all kinds of raw materials so cheap in France, as to restore their manufactures to a most flourishing condition. This reasoning is not without plausibility, but is contradicted by all experience. Superiority of skill and activity have always been found much more than a counterbalance for the cheapness of labour; the chief effect of which is, to drive the best workmen into some other country, where their industry is better rewarded. Labour, and most kinds of materials, are much dearer in England, than in any other country of Europe, yet our manufacturers are able, wherever the importation of their goods is not checked by heavy duties, to undersell those of other countries in their own markets. But in addition to this consideration it must be recol-

2 lected

lected that the *capital* of the French manufacturers will be nearly annihilated, their *establishments and machinery* destroyed, their *workmen* dispersed and slaughtered by myriads on the frontiers, and the whole nation corrupted by idleness and enthusiasm. For these reasons I am decidedly of opinion, that for many years after good order shall be restored among the French, their manufactures will be in a very languishing state, and chiefly confined to the fabrication of such coarse goods as the general poverty will require for their home consumption.

Exclusive of our manufactures, many of the productions of our soil, particularly metals,* may be expected to supply the place of those which before were furnished by the French; but this advantage, though very considerable during the war, will not, perhaps, be equally permanent with the exportation of our manufactures, because the French, after the return of peace, will long have scarcely any commodities to send to any fo-

* The French used to export some copper and lead to Italy and Switzerland, which probably was a part of what they imported from Sweden and England.

reign market, except the rude produce of their country. The exportation of metals and some other articles will, however, be of durable continuance.

Another very lucrative branch of trade which the French will lose by the war, and by which we may expect to profit, is that of their West India Colonies. This we may consider upon two suppositions, that of the conquest of the French islands, which is not only very probable, but is to be desired for the sake of humanity, as the only means of rescuing them from the desolation of the most barbarous of civil wars ; and that of their remaining (except Tobago, which is already taken) in the hands of their present rulers. In the first case, it is clear that we should gain the whole advantage of their navigation, together with the immense profit of supplying almost the whole continent of Europe with their productions. This trade used to return upwards of £.6,000,000 sterling yearly to France, of which sum we should gain whatever part was derived from the islands which may be conquered. In the other case, the vigilance of our cruizers, and

the internal distractions of those unhappy colonies, will reduce their trade almost to nothing. The consequence of this must be a very great increase in the demand for the produce of our own islands, which being insufficient to supply so large a consumption, will be sold at an extraordinary price. In either case, the crops in the French islands will probably be so much diminished, that the European market will be very imperfectly supplied, unless a considerable quantity of sugar is imported from Bengal. Some small encouragement from the legislature would confine this branch of trade to our own shipping, but unless some favourable regulations are made, it will, perhaps, be undertaken by foreigners under a neutral flag.

It is obvious that the Newfoundland fishery of the French will be totally possessed by our merchants during the war; and in all likelihood their share of the whale fishery, and all others not carried on immediately on the coasts of France. These will add a very valuable article to our European exportations, and are still more important in extending our navigation, and increasing the number of our

seamen. These advantages are of the greater consequence as they will probably be durable.

It is equally apparent, that during the war the East India trade of France will be transferred into our hands ; and it is not probable, that as the commercial capital of the French will be almost destroyed, they will, after the restoration of peace, find it their interest to attempt such distant enterprizes. The French establishments on the continent of India must fall before our troops without a struggle ; and if our government think the conquest of the isles of Bourbon and Mauritius worth undertaking, the forces in India will probably require no assistance to accomplish it.

I shall lastly mention a trade which I cannot without regret make the subject of commercial calculation, the French share of the slave trade will probably be added to our own large portion of that commerce.

This view of the probable increase of our commerce, notwithstanding the war, ought not to appear chimerical and visionary, as it is justified by the experience of the only former war

war in which, like the present, we were completely masters of the sea,* and it is the more satisfactory as there is nothing in it incompatible with our recovering, after the restoration of peace, as large a share of the French trade as can be safe or profitable, and as the exhausted state of that country can afford.

I have now examined the evils which have affected our trade, and traced them to their causes; I have shewn, that the war had no considerable share in producing them, and that it affords commercial advantages greatly superior to any detriment it can have occasioned. But I am not on this account the less willing to admit, that if any opportunity offers of making a secure and honourable

* Account of the British trade during the war of 1756.

	Imports.	Exports.
1755	8,722,000	11,065,000
1756	7,961,266	11,720,545
1757	8,827,553	12,033,207
1758	8,839,522	12,922,809
1759	8,922,090	13,947,022
1760	9,834,123	14,739,535
1761	9,543,896	14,872,499
1762	8,869,568	13,545,042
1763	10,471,000	14,106,000

peace,

peace, our government ought readily to embrace it. Mr. Willson and all the discontented here assert that such an opportunity has occurred, and actually exists.* "The French," say they, "are driven from their conquests; the object of the war is gained, Holland is safe."—But it is evident that Holland is safe no longer than while the French are confined to their own country by a superior force: what security have they given, what security can their present government give, that if the combined armies are dispersed, they will not resume their former conquests? I will suppose for a moment the majority of the Convention to make proposals for an accommodation, and that these proposals are sincere; I will suppose them to repeal their decrees of general hostility, to recall their haughty menaces against every other government, and to withdraw their armies from the frontiers; but what dependance can be placed on the continuance of a power so precarious as theirs? The same arms of treachery and violence, by which they have subdued the party of Brissot and Condorcet, and

* See Mr. Willson's letter, p. 35.

which

which in conjunction with that party they before employed against monarchy, may from day to day be turned against them by other demagogues equally daring, and equally unprincipled. Amidst the barbarous triumph of a ferocious banditti over the captive monarch and slaughtered nobility of France, the faction of Brissot usurped the sovereignty. With less bloodshed, but with equal outrage, was that very faction condemned to prison and to death by their rivals of the Mountain.* The mockery of a decree was passed by the terrified Convention voting under the compulsion of levelled bayonets. The same wild ambition now ferments in minds equally desperate; the same designs are meditated; the same instruments are ready for their execution. With whom then are the allies to treat? If they had made peace with Le Brun it would have been sufficient to provoke the vengeance of the present leaders; if with these they were to conclude a treaty, the next band of hardy conspirators, who in the stormy fluctuations of their troublous anarchy, may wrest the bloody sceptre from their hands, will dis-

* June 2, 1793.

dain their promises, and trample on their engagements.

Trusting to those engagements, and desirous of tranquillity, the allies may withdraw their forces, and their defenceless provinces will be open to attack. The prospect of plunder, the enthusiastic zeal for propagating their principles, and the wish to divert a mutinous army, and an uncontrollable people from civil commotion, by a foreign war, will urge the French government to hostilities.

In a country in which every man is a soldier, armies are easily assembled; the national guards of Picardy and Artois, together with the garrisons of a few of the frontier towns, would form a formidable body; and the fortresses which surround the boundaries of France would furnish an immediate supply of artillery and military stores. On the other hand, the troops which are to repel the invasion must be brought by toilsome marches from the banks of the Danube, and the artillery transported with incredible labour and expence from the magazines of Brandenburg and Hungary. Brabant, a country
little

little capable of defence, would be immediately overrun, and scarcely could any activity of preparation, and any vigour of resistance, snatch the United Provinces a second time from impending conquest.

This would be the state of things, even if we could depend upon the sincerity of the government of France. It would then be impossible to disarm. Our fleets must remain equipped, our armies must be cantoned upon the frontiers, at all the expence of actual war, to watch with jealous vigilance the first movements of hostility. We should purchase a precarious and uncertain truce, which might linger for years, and might be broken in a single day, at a cost which can scarcely fail to conduct us to speedy and complete success. Its only *certain* effect would be to disunite the allies, to weary them with expectation, distract them with mutual distrust, and exhaust them with expence; to animate the enemy, and enable them to confirm their tyranny, as far as such a shapeless pile can be consolidated, by the destruction of all who venture to oppose them in France.

But

But it is necessary to inquire whether any confidence can be placed in the sincerity of the French rulers. Of this we can only judge by their former conduct. We know that on the 7th of July, 1792, the whole legislative assembly took a unanimous and voluntary oath *to execrate the Republic*; we also know that all the Jacobins among them were at that moment plotting its establishment, and we know by what scenes of horror they soon afterwards actually effected their purpose. On the 14th of July, the same year, they all swore fidelity to the King; on the 10th of August they tore him from his throne, and, after the lingering torture of a tedious captivity, led him to the scaffold. We know that they assume the power of setting aside the most solemn treaties, upon some pretended principles of their own; a claim which, while it is made, must deprive them of all right to confidence in the general intercourse of mankind. Their religion, as far as it regards themselves, is indeed a subject for which they are not answerable to any earthly power: but it is impossible for other men not to doubt how far they can be worthy of trust, who despise one

of

of the strongest ties of mutual good faith. The rulers of France have first displayed to the astonished world, the dreadful spectacle of an assembly of law-givers deliberating on the means of destroying all religion.* Other legislators, in every age, have felt that a superior sanction must add its influence to human laws, which, if they can in some degree regulate the conduct, can never amend the heart. They have delighted to point out a cause which can animate afflicted virtue and suffering fidelity, which can prompt the secret hand of unseen benevolence, and appal guilt with terrors far more formidable than the momentary pangs of agonizing mortality. From a government which disclaims this support, its subjects must look for jealous tyranny, other nations can expect only perfidy.

But if the overtures of such a power are at all times to be received with caution, that caution will be particularly necessary at a time when it has an immediate interest in holding out delusive promises. This is pre-

* See the various debates on national instruction.

cisely the case of the French government at present. To obtain, by a negotiation, a respite of a few months, or even weeks, would enable it to subdue the provinces which are in revolt, or about to rise against its oppressions; it would probably afford the means of diffusing jealousy and distrust among the allies, and of deceiving some of them into a separate peace; it would give an opportunity to the French fleets to return safely home, and convey all sorts of supplies to their exhausted country; it would oblige the confederate armies to remain inactive, till the winter rendered vigorous operations impracticable.

I have hitherto been reasoning on a supposition that the French have really attempted to open a negotiation for peace; a supposition which I believe to be absolutely false. The Convention have shewn no disposition to recede from any of their claims; and they have, perhaps, so heated the imaginations of a fanatic multitude, that they *could* not recede from them with safety to their persons. The country of Liege, and other parts of the Netherlands, have been annexed to France
by

by decrees, after the French troops were driven out of them. The 121st article of the new convention enacts, in the same spirit as the decree of the 15th of December, "that *no peace can be made with an enemy who is on the territory of the Republic.*" This article seems to cut off all chance of accommodation; for by different decrees, the whole Austrian Netherlands, the principality of Liege, the bishopric of Basle, Savoy, and the country of Nice, form parts of the Republic. That these claims are still insisted on, appears by the fate of a motion lately made to evacuate Savoy, which was rejected by a great majority, because the Convention owes *equal protection to all parts of the Republic.* Are these countries then to be given up to the French before we begin to treat? or, supposing them so moderate as to be contented with old France, will our advocates for peace propose, that Valenciennes, Conde, and Toulon, shall be evacuated, in order that the Convention may open a negotiation without violating the dignity of their decrees?

In the proceedings of the Convention may be observed a peculiar animosity against the

the *English* government, (not difficult to be accounted for, when we consider how bitterly their hopes have been disappointed of insurrections and revolutions here, and how severely they have suffered by the hostilities which they have brought upon themselves by their perfidious attack) but which sufficiently shows the improbability of their making any sincere proposals for peace, and affords sufficient reason for that government to be upon its guard against an enemy which never has, on any occasion, shewn a disposition to reconciliation or placability.

It is, however, obvious, that if the French can persuade the English nation that they are really desirous of peace, they will have some chance of effecting their favourite design of exciting discontent against the government; and therefore they will not fail to employ every artifice in their power to diffuse such an opinion. To this we must ascribe what Mr. Wilson very seriously talks of as M. Le Brun's late *application for Peace*.* Mr. Wilson ought in candour to

* See Mr. Wilson's Letter, p. 24.
have

have told his readers, that this late *application* consisted in a letter, published in an English newspaper, purporting to be written from M. Le Brun to Lord Grenville, and sent by the intervention of a commercial house. Such a trick (on whichever side of the water the letter really was written) I should have thought unworthy of notice, if Mr. Wilson had not alluded to it, and blamed Mr. Pitt with great gravity for paying it no attention. Our ministry would have done very ill to attend to a *serious* application from M. Le Brun, whose power was then in fact destroyed, and whose person was soon after proscribed; but if he had been *serious*, would he have chosen such a mode of opening a negotiation? The design of this letter was evident, to instil an idea into the minds of the ignorant and the thoughtless, that peace was really prevented by the haughtiness and obstinacy of our ministry. And did not the French threaten, in their declaration of war, to animate the people against the government by an appeal to the English nation? Such appeals the English nation will, I hope, receive as they deserve. But much have

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those

those Englishmen to answer for, who contribute their endeavours to render them effective.

Having shewn how little Mr. Wilson's three first positions are founded in fact, we may venture with less alarm to consider the dreadful denunciation in his fourth, "That
 " an immediate peace is the only means of
 " preserving our commerce, and our government, from destruction." Alarming it is indeed, if true; for I have proved that an immediate peace cannot be made: and he intimates to us plainly, that* "unless it is
 " made, there will be only one alternative;
 " the government must be overturned, or
 " the people reduced to the condition of
 " beasts." This is very terrible; and he repeats such predictions again and again; †
 " Abject," says he, "as the temper of the
 " nation appears, it will not, I apprehend,
 " submit to utter ruin; and I pronounce
 " coolly, what I have considered deeply,
 " that nothing but utter ruin can be the con-

* See Mr. Wilson's Letter, p. 59.

† See Mr. Wilson's Letter, p. 34.

"sequence."

"sequence." Mr. Wilson's coolness is something like that of Sir Fretful Plagiary; but an Englishman is neither accustomed, nor pleased, to hear that the temper of his nation is abject. However great the danger may be, I never before heard it was any mark of an abject spirit to encounter ruin in an honourable cause: but if we had abandoned our allies in the hour of distress, if an English ambassador had been sent to the French Convention, to be the tame spectator of their sovereign's murder, if we were now to solicit a precarious peace from the ferocious Danton, unglutted with the blood of thousands of defenceless captives, I then should confess that the spirit of my country was *really abject*, I then should blush to think myself an Englishman.

But

* The character of this man, who is now all-powerful in France, cannot be better displayed, than by the following extract from a letter sent by him, as *Minister of Justice*, to all the departments of France, on the 3d of September, 1792, the day of the dreadful massacre in the prisons:

"The *Commune* of Paris hastens to inform its brothers in
 "all the departments, that part of the ferocious conspirators
 "confined in the prisons have been *put to death by the people*,
 "an *act of justice* which appeared to them indispensable, in
 "order to restrain, by terror, those legions of traitors who are
 "concealed within their walls, at the moment in which they
 "are going to march against the enemy, and *without doubt the*

But after that review of the state of our commerce, contained in the foregoing pages, I apprehend it will not be required that I should oppose any farther reasoning to Mr. Wilson's predictions of its ruin, which rest solely upon the authority of his foresight. Yet it will add to our confidence, if we consider what heavy blows our trade has suffered in former wars, and how quickly it has recovered their impressi^on.* In February 1778, when we had no enemy to contend with, except our American colonies, it was proved

" *whole nation*, after the long succession of treasons, by which
 " it has been brought to the brink of destruction, *will make*
 " *haste to adopt this method*, so necessary for the public
 " safety, and all Frenchmen will exclaim like the Parisians—
 " Let us march against the enemy, but let us not leave behind
 " us these ruffians to murder our children and our wives :
 " brothers and friends, we expect that part of you should fly
 " to our assistance, and help us to repel the innumerable
 " legions of the satellites of the despots who are combined
 " for the ruin of the French. We are going together to save
 " our country, and we shall owe to you the glory of having
 " snatched it from destruction."

" N. B. We invite our brothers to have this letter
 " printed, and to forward it to all the municipalities in their
 " departments."

* See Mr. Chalmers's Comparative Estimate.

that our ships had been taken to the amount of, at least, £2,200,000; and that above £1,500,000 of British property was detained in America, and by much the greatest part of it totally lost.* Of the severer misfortunes which happened afterwards, the complete capture of our most important fleets, and the conquest of our colonies, I shall enter into no detail, but merely remind the public, in how short a time our commerce recovered and surpassed its former greatness, after such multiplied and aggravated calamities.

As to the danger which the war can occasion to our government, I cannot understand its nature, unless the French are successful either in their project of an invasion, or in their attempts to excite discontent, and propagate

* In the war which was ended in 1748, by the peace of Aix-la-Chapelle, 3,238 British ships were taken. The tonnage of British ships cleared outwards amounted on an average of the three preceding years of peace

	Tons.
to	476,941
on an average of the three last years, to	1,498,821

The loss therefore was more than equivalent, in proportion to the extent of our navigation, to the capture of 10,000 British ships at this time.

sedition in this country ; both of which designs Mr. Wilson no doubt equally abhors, and will be ready to oppose with his most vigorous exertions.

I have now examined Mr. Wilson's four fundamental positions, and as it is on them, that the arguments of those who blame the conduct of the administration must entirely rest, it is not essential that I should enter into any of the collateral discussions which are so frequently introduced ; yet some of them are of too interesting a nature to be totally overlooked. The first of these is the consideration of the resources of this country. These Mr. Wilson represents as in the most disastrous state. He computes that a land tax of eight shillings in the pound, and a tax upon the funds, will be necessary for the service of the ensuing year.* Mr. Wilson is a severe tax-gatherer ; but as I have no apprehension that the Chancellor of the Exchequer will resort to his *ways and means*, I think it unnecessary to offer any observations upon them, farther

* See Mr. Wilson's letter, p. 72.

than

than to remark that the funds are a species of property of a totally different nature from any other. They are a debt contracted by the government upon conditions, which it cannot violate without incurring the disgrace of bankruptcy. The punctual and undiminished payment of the dividends is among the most essential of these conditions, and certainly could never be infringed in this country without the utter ruin of public credit. There may, indeed, be circumstances of distress imagined, which might excuse, though not justify, the violation of any engagement, but as these circumstances are yet far distant, it is a more useful, as well as more pleasing speculation, to compare the present abilities of the state with those which it possessed on former occasions, when its exertions have been called for.

It is clear, that whatever sums any government may levy upon its subjects, if the income of the nation, after defraying those sums, furnishes a surplus to be added to its productive capital, unless its expences are increased in proportion to the new income furnished by this additional capital, a still larger surplus

surplus will remain at the next period of computation : this will again be added to the capital, and as long as these accumulations continue, the wealth of the nation will increase in a proportion perpetually accelerated. It is impossible to estimate with precision, the progress of national riches, as they arise from the aggregate savings of all the individuals in the state ; but it is not difficult, by many obvious circumstances, to discern in which of any two periods of time, it has been most rapid. If there have been extraordinary sums expended upon works of public utility, if harbours, bridges, high roads, and inland navigations have been improved and multiplied, if numerous buildings have suddenly arisen ; if cultivation has extended over wastes, if shipping has increased, in a manner more remarkable at one period than the other, no one can hesitate in deciding, in which the national capital, and consequently the public power and prosperity, has most rapidly augmented. It will hardly be denied, that all these signs of eminent felicity exist in the nation beyond all former example ; but some other circumstances must be taken into consideration, to give an adequate idea of the magnitude

nitude of its advancement. If, in addition to the vast sums which have been employed in the improvements I have mentioned, a great capital has been absorbed into the vortex of the national debt, it will shew the extent of these resources of public industry and oeconomy, which have at once supplied the one, and provided for the other. In this point of view they cannot fail to excite our astonishment. Between the years 1776 and 1786, £.115,190,000 were added to the national debt, yet so completely has the general wealth kept pace with so vast an increase, that the share possessed by foreigners, in our funds, is understood to be much less than in former times, when their extent was comparatively trifling. An addition of £.4,864,000, was, in consequence, made in the same time to the annual interest and charges of the debt, and during the late peace many occasional expences of a large amount were discharged,* while

* In addition to the increased charges of the national debt, many large sums were raised during the late peace for purposes of a temporary nature, particularly Debentures granted to the

American loyalists, . . . £1,991,000

Of

while the peace establishment was more considerable than at any former period. Yet the taxes necessary to furnish such extraordinary payments, have not diminished the comforts of the people, or injured any branch of their industry. On the contrary, it is certain that in both these respects a great improvement has taken place.*

There cannot then be any reasonable doubt, that whatever additional taxes the expences of the war may require, will, if judiciously selected, produce no public inconvenience.

Of which before the beginning of 1792 there had
 been discharged £.1,444,000
 Occasional miscellaneous services from 1786 to
 1791 929,676
 Annuities in 1787, 1790 and 1791 4,000,000
 £.6,373,676

* It is impossible to ascertain the sums expended in buildings, canals, roads, enclosures, and other internal improvements, but they are certainly much greater than in any equal space of time. The airy and spacious prisons lately erected have alone cost several hundred thousand pounds. The canals, a species of enterprize almost entirely new, have been still more expensive. Some circumstances which admit of a more accurate statement, will be found in the opposite table.

But,

T A B L E III.

Increase of permanent Taxes

The tonnage of English ships cleared outwards on an average of the three first years after the peace of Utrecht	Tons. 421,431	Annual average increase	Tons. 2,220	ARISING FROM	
				Permanent taxes in 1713	£.
In three years, ending in 1738, after 25 years almost uninterrupted peace	476,941			1738	3,444,519
				1749	4,290,253
				1755	4,781,466
				1764	5,092,443
				1775	7,282,000
				1784	8,068,000
				1792	10,856,996
					14,284,295
Average of { 1749 } { 1750 } { 1751 }				Deduct new duties -	
No sensible increase in that short peace				Improvement of duties by a different mode of collection	
In { 1764 } { 1775 after 11 years peace } { 1784 } { 1792 after 8 years peace }				Annual average increase	
				£.	
				1,084,041	
				1,165,789	
				12,034,465	
				147,183	

SUMS DISCHARGED OF THE NATIONAL DEBT.

From the peace of Utrecht to the war of 1738	£.	7,190,740	Annual average payments	287,629
From the Peace of Aix la Chapelle to the war of 1756	—	2,730,000	—	341,250
From the peace of Paris to the American war	—	5,600,000	—	509,090
From 1786, previous to which the debts of the American war were not all funded, to 1793	—	10,109,400	—	1,444,200
Yearly fund for the reduction of the national debt in 1792	£.1,669,582			
To which, in that year, was added a permanent increase of 400,000	—			
Total yearly fund, increasing by compound interest and the falling in of annuities	—	—	—	2,069,582

Year	Amount	Interest	Total
1800	100,000	0	100,000
1801	100,000	10,000	110,000
1802	100,000	20,000	120,000
1803	100,000	30,000	130,000
1804	100,000	40,000	140,000
1805	100,000	50,000	150,000
1806	100,000	60,000	160,000
1807	100,000	70,000	170,000
1808	100,000	80,000	180,000
1809	100,000	90,000	190,000
1810	100,000	1,000,000	1,100,000
1811	100,000	2,000,000	2,100,000
1812	100,000	3,000,000	3,100,000
1813	100,000	4,000,000	4,100,000
1814	100,000	5,000,000	5,100,000
1815	100,000	6,000,000	6,100,000
1816	100,000	7,000,000	7,100,000
1817	100,000	8,000,000	8,100,000
1818	100,000	9,000,000	9,100,000
1819	100,000	10,000,000	10,100,000
1820	100,000	11,000,000	11,100,000
1821	100,000	12,000,000	12,100,000
1822	100,000	13,000,000	13,100,000
1823	100,000	14,000,000	14,100,000
1824	100,000	15,000,000	15,100,000
1825	100,000	16,000,000	16,100,000
1826	100,000	17,000,000	17,100,000
1827	100,000	18,000,000	18,100,000
1828	100,000	19,000,000	19,100,000
1829	100,000	20,000,000	20,100,000
1830	100,000	21,000,000	21,100,000
1831	100,000	22,000,000	22,100,000
1832	100,000	23,000,000	23,100,000
1833	100,000	24,000,000	24,100,000
1834	100,000	25,000,000	25,100,000
1835	100,000	26,000,000	26,100,000
1836	100,000	27,000,000	27,100,000
1837	100,000	28,000,000	28,100,000
1838	100,000	29,000,000	29,100,000
1839	100,000	30,000,000	30,100,000
1840	100,000	31,000,000	31,100,000
1841	100,000	32,000,000	32,100,000
1842	100,000	33,000,000	33,100,000
1843	100,000	34,000,000	34,100,000
1844	100,000	35,000,000	35,100,000
1845	100,000	36,000,000	36,100,000
1846	100,000	37,000,000	37,100,000
1847	100,000	38,000,000	38,100,000
1848	100,000	39,000,000	39,100,000
1849	100,000	40,000,000	40,100,000
1850	100,000	41,000,000	41,100,000
1851	100,000	42,000,000	42,100,000
1852	100,000	43,000,000	43,100,000
1853	100,000	44,000,000	44,100,000
1854	100,000	45,000,000	45,100,000
1855	100,000	46,000,000	46,100,000
1856	100,000	47,000,000	47,100,000
1857	100,000	48,000,000	48,100,000
1858	100,000	49,000,000	49,100,000
1859	100,000	50,000,000	50,100,000
1860	100,000	51,000,000	51,100,000
1861	100,000	52,000,000	52,100,000
1862	100,000	53,000,000	53,100,000
1863	100,000	54,000,000	54,100,000
1864	100,000	55,000,000	55,100,000
1865	100,000	56,000,000	56,100,000
1866	100,000	57,000,000	57,

REPRESENTATIVE OF THE NATIONAL BOARD

[illegible]

МИ ИСКЛЮЧЕНО СОСЛАНИЕ.

Increase of Permanent Taxes

TABLE III.

But, exclusive of any addition to the taxes, several resources of considerable extent may be expected to arise. Of one of these the government has already availed itself, in the stipulated annual payment of £500,000 by the East-India Company. Another may be expected from the increase of our West-India trade, which I have shewn to be in the highest degree probable : and of this augmentation of revenue, the burden may perhaps advantageously be thrown upon foreigners, by withholding the whole, or part of the draw-back upon the re-exportation of sugar. All the various branches of our commerce will each furnish its share to the riches of government, in proportion to its increase ; and though the temporary embarrassments which have taken place this year may occasion some deficiency, we have the utmost reason to look forwards with confidence to the future.

The revenue of 1792, exceeded the probable expences of a peace establishment upwards of two millions ; and the spontaneous growth of the permanent taxes, arising from an increased consumption, may be annually estimated, from the experience of the last

years, at more than two hundred thousand pounds. From these facts the nation may judge on how vain a foundation the fears of the desponding rest, and how little we are likely to stop the progress of our public prosperity, while we are armed to vindicate the national honour, to defend our constitution from outrage, to protect our allies from (of) lation, and to restore the general tranquillity of the world.

But however ample the resources of the state may be, the continuance of war is unavoidably productive of so many evils, that its termination is the natural object of our most anxious wishes, and the subject of a just and rational curiosity. How far the views of France, or of the confederate powers, are likely to be finally successful, we have now, in a considerable degree, the means of judging from the events of the present campaign, and the situation in which they have placed the contending nations. In many wars, after an expensive and bloody contest, the hostile powers have found themselves exhausted with expence, and enfeebled with mutual slaughter, but in nearly the same relative situation,

and

and as far from the attainment of their wishes, as when the struggle began. Not such has been the issue of these hostilities. When the French Convention decreed its declaration of war against England and the United Provinces, its armies were in possession of the whole Austrian Netherlands, except Luxembourg, of Savoy and Nice, and of one of the richest portions of the empire, that which borders upon the Rhine. But these conquests, which might have satisfied the ambition of Louis the XIVth, formed only a small part of the plans of the French republic.* The subjugation of Holland, the conquest of Spain, the invasion of Italy and of England, were all the intended enterprizes of a single summer. And so extraordinary had been its success before, that though it required no uncommon sagacity to see the absurdity of its designs,† yet, while Europe looked on in stupefied amazement at so many unprecedented events, it was impossible for those who considered the dreadful consequences of their accomplishment, not to look forward with deep

* See Kerfaint's report on the war with England.

† See Remarks on Mr. Fox's Speech, &c.

anxiety on the approaching contest. The events of a few months have happily changed the scene. The French armies, dispirited by defeat and thinned by carnage, have been forced to take shelter under the protection of their own fortresses, and have been obliged to abandon three of those to their conquerors. The restless demagogues who had projected such vast designs, have, by their own instruments of evil, been precipitated into dungeons, or forced into exile. One of the most convenient harbours, and the strongest fleet of France, have been surrendered to its hereditary and dreaded rivals in naval power. In three distinct parts of the country a dreadful civil war is raging, exasperated, by the well-known cruelty of the government, beyond all hope of lenity and mercy.

How long the republican constitution can maintain itself, in circumstances, such as these cannot be exactly ascertained, but may be conjectured from the consideration of some principal facts. The resource which enabled the French republic to pour forth its armies in irresistible multitudes, and to increase its expences almost beyond the powers of arithmetic,

metic, was the emission of paper-money.* While this could be introduced, without much depreciation, into commerce, every want, even that of gold and silver, was readily supplied. Lavish for the present, and utterly regardless of all future consequences, the French government displayed a short-lived greatness. Their paper currency in the beginning of this year already filled every channel of circulation, and so rapidly did it fall in value, that the extraordinary expences of the month of May alone amounted to upwards of thirteen millions sterling. This obliged the party (called the Mountain) who forcibly seized the government, to adopt a new system, congenial to their dispositions, of undisguised violence, and open bankruptcy. A decree was passed forbidding the circulation of such *Assignats* as bore the effigies of the late King, but permitting them to be paid in taxes and in purchases of the confiscated lands. This decree, which was a direct act of bankruptcy, had the evident effect of annihilating the little revenue which was left, as all the taxes would certainly be paid in a currency which was of

* See Remarks on Mr. Fox's Speech, p. 58.

no other use; but by destroying the value of £60,000,000 sterling in paper money, it restored some credit to that which was left. The confiscated lands, which might be purchased with it, though of immense extent, (for they have been supposed to amount to one third of the kingdom) were of little value to the government, which had neither been able to enforce the payment of any rents, or of late to find purchasers for any part of them.

Other measures of a similar nature were pursued; the dividends of the public funds were suspended, an arbitrary price was fixed upon the necessaries of life, a proceeding very sufficient to cause a famine in the most plentiful country; a loan of £40,000,000 sterling was imposed by assessment; all property was openly attacked, and the whole nation has been ordered to march against the enemy in a body, the first division of which is to consist of 1,500,000 men.

Fear is the sole principle by which the present rulers govern, and certainly a government which is armed with ten thousand daggers and as many *guillotines* is very capable

of *inspiring fear*. But it may be doubted whether any terrors are capable of compelling a whole nation to submit to be stripped of all its property, and afterwards to be led to slaughter. Other cities may find what Lyons and Toulon have found, that there is less danger in resistance than in submission. But if this unwieldy mass should be put into motion, we may wait for its efforts without any great anxiety. We know what ingenuity of contrivance, and efforts of labour it requires, to furnish an army of 100,000 men with provisions; we may therefore conclude with certainty, that these divisions of three or four hundred thousand men each would only meet to be consumed with famine, and to pillage their own provinces in their march. Even if they arrived on the frontiers, they could not undertake a siege, for they could not subsist three days; and if they ventured a battle, where are the unbounded plains which can contain them? An army of 40,000 men will occupy three miles in front; the combined armies, therefore, must choose their situation very ill to run any risk of being surrounded.

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But it requires a very false notion of the enthusiasm of the French, to suppose any such movements possible; their armies have hitherto been recruited by the allurements of double pay and a licentious life, and the number of desperate volunteers has been comparatively small. As the rulers of the Convention have now nearly exhausted the resource of paper money, and as that of open plunder, even if it is universally submitted to, cannot supply them long, the time approaches fast in which they will be able no longer to pay their troops. The consequence is evident, that the armies will either disband and ravage the country like banditti, or declare in a body for the King. The latter, which is rather more probable, is to be wished, as a less destructive means of restoring order, but either would equally overturn the present system of despotic anarchy.

But some persons are apprehensive, and more affect to be so, that the resources of the allies will be exhausted before these changes can take place. Those of our own nation I have considered. The Emperor, the principal

cipal of our continental allies, though still
 embarrassed by the expences of the Turkish
 war, possesses the means of exerting a pro-
 digious force. The Austrian troops are
 equally numerous and hardy, and are accus-
 tomed to serve upon a very trifling pay. An
 inexhaustible fund of recruits may be drawn
 from Hungary, and the Sclavonian regions;
 and the expences of conveying the heavy
 artillery to the seat of war, having been once
 incurred, will not require repetition: nor are
 his finances, though so contemptuously
 spoken of by Mr. Wilson, by any means
 in an alarming state; * his revenues amount to
 about £.9,250,000 sterling, and in 1788 were
 only charged with a debt of £.22,000,000.
 He may therefore be confidently said to have
 much greater pecuniary resources, than any
 of his predecessors ever had, except the late
 Emperor Joseph, in the latter part of his
 reign.

* Mr. Wilson says that the Emperor gives nine per cent. for
 the money he borrows; where he gets his information I do
 not know, all the loans I am acquainted with have been made
 at the interest of 4½ per cent, the principal to be paid in ten
 years.

The King of Prussia is known to defray his expences from the treasure accumulated by the late king; and therefore not to have immediate occasion to resort to taxation, or to loans.

The Dutch republic, though heavily taxed, is able to raise large sums on very easy terms, from the great extent of its commercial capital.

The King of Sardinia, whose revenue is small, necessarily requires some pecuniary assistance, which will be thought very wisely afforded if we consider the great advantages which may be derived from a vigorous employment of his forces. If his principal army is able to penetrate to Lyons, while another division passes the Var, and advances along the coast of Provence, these operations, seconded by the exertions of the Spaniards in Roussillon, and the confederate troops in Toulon, will probably restore a regular government in all the Southern provinces of France. That party of the French who wished for a federative republic, now universally see the necessity of uniting themselves
with

with the Royalists, to oppose the oppressions of the Convention. From this union the happiest effects may be expected.

I have now only to mention the resources of Spain, which, both in respect to finance, and to military and naval force, are known to be in a state more prosperous than that country has experienced for many generations.

Thus I have shewn that the war, far from being caused by the ambition and resentment of the English cabinet, is solely to be ascribed to the restless machinations and violent aggression of the French. Forgetful of ancient animosity, all parties here concurred in the sincerity of their wishes for the liberty and happiness of their rival nation, however they might differ in their judgement of particular characters and measures. Amidst the weakness and distractions of the French, the name of England was never heard but as the refuge of misery, the compassionate protectress of affliction and distress.

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I have shewn that the evils frequently attributed to the war, have either no real existence, or are derived from other causes ; and that none are to be apprehended capable of materially affecting the public prosperity, which, in times of real danger, has risen superior to so many calamities. I have shewn that the present contest is likely to be short, and that the nation may look forward with confidence to a situation still more flourishing.

But it must never be forgotten, that the basis of all our welfare is a constitution which ensures public tranquillity, and preserves the rights of property and personal liberty inviolable. If this is injured by the wild attempts of innovation, that prosperity may be destroyed, which has neither decayed by the lapse of ages, nor been shaken by the storms of war. The spirit of our laws, diffusing equal protection over all, has animated industry with elastic vigour, and fanned the brightest flames of genius. This venerable deposit, guarded by the wisdom and patriotism of our ancestors, is now committed to our

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care,

care, and we are to determine for ourselves and our posterity, whether it is more glorious to remain the genuine countrymen of Alfred, of Newton, and of Locke, or to bow in the *French Pantheon* among the *worshippers* of Rousseau and Voltaire.

F I N I S.

care, and we are to determine for ourselves
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to remain the genuine countrymen of Alfred,
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of Rousséau and Voltaire.

